

Petition to

Hon'ble Uttarakhand Electricity Regulatory Commission

For

True Up of Tariff for FY 2023-24,

Annual Performance Review for FY 2024-25

And

Annual Fixed Charges for FY 2025-26 to FY 2027-28

For

Ramganga Hydro Power Project

(3x66 MW)

By

UJVN Ltd.

Dehradun

November – 2024



UJVN Limited
(A Govt. of Uttarakhand Enterprise)

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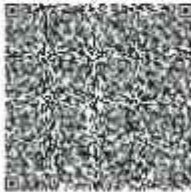
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BEFORE THE HON'BLE UTTARAKHAND ELECTRICITY REGULATORY COMMISSION

In the matter of:

Filing of Petition for True up of FY 2023-24, Annual Performance Review (APR) for FY 2024-25 and Determination of Annual Fixed Charges for the control period from FY 2025-26 to FY 2027-28 for Ramganga Hydro Power Station of UJVN Ltd. under section 62 and 86 of the Electricity Act, 2003 read with relevant regulations and Guidelines of the Hon'ble UERC.

Director (Operation)
UJVN Ltd.

"Ujjwal", Maharani Bagh,
Dehradun

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(iv)

Affidavit

I, Vinay Mishra, S/o Late Shri. Rajendra Prasad Mishra, aged 50 years, working as Director (Operations), UJVN Ltd., residing at T-09 Yamuna Colony, Dehradun, the deponent named above, do hereby solemnly affirm and state on oath as under; -

1. That the deponent, the petitioner in the matter, is the Director (Operations) of UJVN Ltd., Maharani Bagh, G.M.S. Road, Dehradun and is acquainted with the facts deposed below.
2. I, the deponent named above do hereby verify that the contents of the Paragraph No. 1 of the affidavit and those of the accompanied petition are true and correct to my personal knowledge and based on the perusal of official records, information received and the legal advice which I believe to be true and verify that no part of this affidavit is false and nothing material has been concealed.


Director (Operation)
UJVN Ltd.
"Ujjwal", Maharani Bagh,
Dehradun
(Deponent)

I, NASIR ALI Advocate, DEHRADUN, do hereby declare that the person making this affidavit is known to me and I am satisfied that he is the same person alleging to be deponent.


NASIR ALI
ADVOCATE
Reg. No. U.K.984/2018
Distt. Court Dehradun
(Advocate)

Solemnly affirmed before me on this 20 day of Nov 2024 at 3.30 a.m./ p.m. by the deponent who has been identified by the aforesaid advocate.

I have satisfied myself by examining the deponent that he understood the contents of the affidavit, which has been read over and explained to him. He has also been explained about Section 193 of Indian Penal Code that whosoever intentionally gives false evidence in any of the proceedings of the Commission or fabricates evidence for purpose of being used in any of the proceedings shall be liable for punishment as per law.



ATTESTED

ARDRA HRIDAY NAYYAR
(Advocate & Notary Public)
Cn. No.-06, 1st Floor, opp. Bar Office,
Collectorate Court Compound,
Dehradun (Uttarakhand)
Mob.-753-966930

VERIFICATION

I, Vinay Mishra, S/o Late Shri. Rajendra Prasad Mishra, aged 50 years, working as Director (Operations), UJVN Ltd., residing at T-09 Yamuna Colony, Dehradun, do hereby verify that the contents of the accompanied petition of UJVN Ltd. are true and correct to my personal knowledge and based on the perusal of official records, information received and the legal advice which I believe to be true.



Director (Operation)
UJVN Ltd.
"Ujjwal", Maharani Bagh,
Dehradun



ATTESTED
ARDRA HRIDAY NAYYAR
(Advocate & NOTARY)
Ch. No.-06, 1st Floor, opp. Bar Office,
Collectorate Court Compound,
Dehradun (Uttarakhand)
Mob.-7534866

1 Specific Legal Provisions under which the Petition is being filed

UJVNL Ltd. under Section 62 and 86 of the Electricity Act, 2003 read with Regulation 10, 11 & 12 of the Uttarakhand Electricity Regulatory Commission (Terms and Conditions for Determination of Multi Year Tariff) Regulations, 2024 and Regulation 10, 11 & 12 of the Uttarakhand Electricity Regulatory Commission (Terms and Conditions for Determination of Multi Year Tariff) Regulations, 2021 is filing this Tariff Petition before the Hon'ble Commission for approval of tariffs for the financial years from 2025-26 to 2027-28, Annual Performance Review for the financial year 2024-25 and true up for financial year 2023-24.

2 Limitation

Since an application for tariff determination by any generating company has to be filed before the Hon'ble Commission before 30th November of every year therefore, the present petition is not barred by limitation under Regulation 43(4) of Uttarakhand Electricity Regulatory Commission Conduct of Business Regulation 2014 and Regulation 12(2) of Uttarakhand Electricity Regulatory Commission (Terms and Conditions for Determination of Multi Year Tariff) Regulations, 2024 & 2021.

3 Facts of the case

3.1.1 The Petitioner, UJVNL Ltd., is a company incorporated under the provisions of the Companies Act, 1956, having its registered office at UJJWAL, Maharani Bagh, GMS Road, Dehradun.

3.1.2 It is humbly submitted that the Government of India (GoI) vide order dated 05.11.2001 transferred all hydropower assets of Uttar Pradesh Jal Vidyut Nigam Limited (UPJVNL) located in the State of Uttarakhand to UJVNL with effect from 09.11.2001. In compliance to the aforementioned order of GOI, the administrative and financial control

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of all hydro power generation plants of UPJVNL in operation or under construction was taken over by UJVNL with effect from 09.11.2001.

- 3.1.3 Government of Uttarakhand (GoU) notified the provisional transfer scheme vide its notification no. 70/AS (E)/1/2008-04 (3)/22/08 dated 07/03/08.
- 3.1.4 The Transfer Scheme for transfer of balances of assets and liabilities though agreed in general by UJVNL and UPJVNL and balances was incorporated in the books of UJVNL except for LIC Loan Liabilities. The matter has regularly been taken up with UPJVNL and also by GoU with GoUP for settlement of issue.
- 3.1.5 The Hon'ble Uttarakhand Electricity Regulatory Commission issued the following tariff regulations for hydro generating stations in the State of Uttarakhand, applicable for plants of capacity more than 25 MW:
- i. Uttarakhand Electricity Regulatory Commission (Terms and Conditions for Determination of Hydro Generation Tariff) Regulations, 2004 (hereinafter referred to as the "Tariff Regulations 2004") issued on 14th May 2004. In accordance to the notification dated November 29, 2011, the Tariff Regulations 2004 were valid up to the date March 31, 2013.
 - ii. Uttarakhand Electricity Regulatory Commission (Terms and Conditions for Determination of Tariff) Regulations, 2011 (hereinafter referred to as the "Tariff Regulations 2011") issued on 19th December 2011. These regulations were applicable from April 1, 2013 to March 31, 2016.
 - iii. Uttarakhand Electricity Regulatory Commission (Terms and Conditions for Determination of Multi Year Tariff) Regulations, 2015 (hereinafter referred to as the "Tariff Regulations 2015")


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issued on September 10, 2015. These regulations are applicable from April 1, 2016 to March 31, 2019.

- iv. Uttarakhand Electricity Regulatory Commission (Terms and Conditions for Determination of Multi Year Tariff) Regulations, 2018 (hereinafter referred to as the "Tariff Regulations 2018") issued on September 14, 2018. These regulations are applicable from April 1, 2019 to March 31, 2022.
- v. Uttarakhand Electricity Regulatory Commission (Terms and Conditions for Determination of Multi Year Tariff) Regulations, 2021 (hereinafter referred to as the "Tariff Regulations 2021") issued on September 14, 2021. These regulations are applicable from April 1, 2022 to March 31, 2025.
- vi. Uttarakhand Electricity Regulatory Commission (Terms and Conditions for Determination of Multi Year Tariff) Regulations, 2024 (hereinafter referred to as the "Tariff Regulations 2024") issued on September 17th, 2024. These regulations are applicable from April 1, 2025 to March 31, 2028.

3.1.6 It is submitted that in development of these petitions, UJVNL has been guided by principles that are inherent in the Tariff Orders of the Commission dated 12/07/2006, 14/03/2007, 18/03/2008, 21/10/2009, 05/04/2010, 10/05/2011, 04/04/2012, 06/05/2013, 03/09/2013, 10/04/2014, 11/04/2015, 05/04/2016, 29/03/2017, 21/03/2018, 27/02/2019, 18/04/2020, 26/04/2021, 31/03/2022, 30/03/2023 and 28/03/2024 to the extent the same are acceptable to the Petitioner.


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4 Chapter 1: True-Up of tariff for the FY 2023-24

It is respectfully submitted that based on applicable Regulations of the Hon'ble Uttarakhand Electricity Regulatory Commission, the Petitioner is filing the instant petition for True-Up of tariff for the FY 2023-24.

4.1 Norms of Operation

4.1.1 The norms specified by the Hon'ble Commission as applicable for the Ramganga power station are as follows:

i. Normative Plant Availability Factor (NAPAF):

The NAPAF for the station has been approved as 16.00% for the FY 2023-24 in the Order dated 30th March 2023 passed by the Hon'ble Commission. The Power Station has achieved PAF of 20.06% in the year FY 2023-24. The Petitioner, therefore, pleads before the Hon'ble Commission to approve actual Plant Availability Factor achieved in FY 2023-24.

ii. Auxiliary Energy Consumption including Transformation Losses:

The Petitioner has claimed 0.97% transformation losses and auxiliary consumption whereas as per norms the transformation losses and auxiliary consumption is 1.00% as detailed in Table below at the normative levels specified by the Hon'ble Commission through the regulations and in its earlier tariff order.

Table 1: Auxiliary Consumption of Ramganga as per norms

Station Particulars	Norm
Type of Station	
a) Surface	Yes
b) Underground	No
Type of excitation	
a) Rotating exciters on generator	Yes
b) Static excitation	No
Auxiliary Consumption including Transformation losses	1.00%
(As % of Total Generation)	

The Petitioner further submits that the technical performance report of Ramganga has been placed on record at **Annexure 1**.

4.2 Apportionment of Common Expenses

4.2.1 The Petitioner in the present petition has adopted methodology of apportionment of common expense for FY 2023-24 in the ratio of 86:14 among 11 LHPs (9 old LHPs, MB-II and Vyasi) and SHPs respectively as directed by the Hon'ble Commission in its Tariff Order dated 28.03.2024.

4.2.2 Here it is pertinent to mention that the petitioner in its previous year tariff petitions, in compliance to the directive issued in Tariff order dated 30.03.2023, submitted proposal before the Hon'ble Commission to approve the apportionment of common expenses in ratio of 95:05 in accordance to the MW capacity of LHPs and SHPs for FY 2022-23. The proposal was not considered by the Hon'ble Commission in its Tariff order dated 28.03.2024. UJVNL filed review petition in the matter which was denied by the Hon'ble Commission vide its order dated 10.10.2024. Further, the petitioner is in process to file Appeal before the Hon'ble APTEL in the matter.

4.2.3 Further, expenses incurred by such common units serving more than one station have been allocated as detailed below: -

- **Head Office/ CSPPO:** The 86% of the common expenses have been allocated to the 9 LHPs, MB-II & Vyasi and the remaining 14% to SHPs. Further the allocation among the LHPs/SHPs is done on the basis of installed capacity of each LHP/SHP.
- **DDD Dakpathar:** The common expenses have been allocated between Chibro, Khodri, Dhakrani, Dhalipur and Kulhal in the ratio of their respective installed capacity.
- **DGM Civil Dhalipur:** The common expenses have been allocated on Chibro, Khodri, Dhakrani, Dhalipur and Kulhal LHPs in the ratio of their installed capacity.
- **Civil Haridwar:** The common expenses have been allocated on

Chilla, Ramganga and Pathri & Mohammadpur SHPs in the ratio of their installed capacity.

4.3 Capital Cost

4.3.1 Regulation 21 of UERC Tariff Regulations 2021 stipulate the following:

" (2) The Capital Cost of an existing project shall include the following

- a) The Capital Cost admitted by the Commission prior to 01.04.2022 duly trued up as on 01.04.2022*
- b) Additional Capitalization and de-capitalization for the respective year of tariff determined in accordance with Regulation 22*
- c) Expenditure on account of Renovation and Modernization as admitted by this Commission in accordance with Regulation 23"*

4.3.2 The Petitioner submits that it has made repeated follow-ups with UPJVNL in order to determine the technical details required for determining the original GFA. However, in spite of the repeated follow-ups, the Petitioner has received limited technical details which is insufficient to determine the gross fixed assets. The Petitioner, in this, submission has considered the Original GFA as approved by the Hon'ble Commission on account of transfer scheme vide its tariff order dated 28th March 2024.

Table 2: Original Capital Cost approved by Commission vide order dated 28th March 2024

(In Rs. Crore)	
Plant	Amount
Dhakrani	12.40
Dhalipur	20.37
Chibro	87.89
Khodri	73.97
Kulhal	17.51
Ramganga	50.02
Chilla	124.89
Maneri Bhali-I*	111.93
Khatima	5.16**
Total	504.14

*Including DRB claim of Rs. 2.21 Cr.

**Including de-capitalisation of Rs. 2.03 Cr. in FY 2014-15

4.4 Additional Capitalisation

4.4.1 The Petitioner further submits that the Hon'ble Commission in its tariff order for the year FY 2023-24 was pleased to approve Rs. 0.00 Crores in its tariff order dated 30th March 2023. The Petitioner has incurred Rs. 12.37 Crores in additional capitalization for FY 2023-24. The details are elaborated as follows:

Table 3: Additional Capitalization for the year FY 2023-24

Particulars	FY 2023-24	
	Approved in T.O. dt. 30.03.2023	Actual
a) Land		0.00
b) Building		6.04
c) Major Civil Works		0.67
d) Plant & Machinery		5.15
e) Vehicles		0.00
f) Furniture and Fixtures		0.15
g) Office Equipment & Other Items		0.07
h) IT Equipments		0.30
Total	-	12.37

4.4.2 The Petitioner thus submits the following Gross Fixed Assets balance for the approval of the Hon'ble Commission.

Table 4: GFA Claimed for the year FY 2023-24

(In Rs. Crore)	
Particulars	Actual
Gross Fixed Asset (Approved as on COD)	50.02
Ad Cap approved upto 2021-22	45.84
Ad cap approved in 2022-23	3.85
Opening GFA (Approved)	99.71
Add: Claimed Addition during the year	12.37
Less: Retirement during the year	-
Closing GFA	112.08

The Petitioner prays before the Hon'ble Commission to approve the opening and closing gross fixed assets for the year as stated above.

4.5 Depreciation

4.5.1 Regulation 28 of UERC Tariff Regulations 2021 stipulates the following:

"28. Depreciation

(1) The value base for the purpose of depreciation shall be the capital cost of the asset admitted by the Commission.

Provided that no depreciation shall be allowed on assets funded through Consumer Contribution and Capital Subsidies/Grants.

(2) The salvage value of the asset shall be considered as 10% and depreciation shall be allowed up to maximum of 90% of the capital cost of the asset.

...

(4) Depreciation shall be calculated annually based on Straight Line Method and at rates specified in Appendix - II to these Regulations. ..."

4.5.2 The Depreciation for FY 2023-24 on actual additional Capitalisation has been computed in accordance to the applicable provisions and the rates provided under Appendix II of Tariff Regulations, 2021. The asset class wise rates considered as per the said Regulations are as given in the table below:

Table 4: Rates of Depreciation as per Appendix II of UERC Tariff Regulations, 2021

Particulars	Rate of Depreciation*
a) Land	0.00%
b) Building	3.34%
c) Major Civil Works	5.28%
d) Plant & Machinery	5.28%
e) Vehicles	9.50%
f) Furniture and Fixtures	6.33%
g) Office Equipment & Other Items	6.33%
h) IT Equipments	15.00%
*as per Tariff Regulations, 2021	

4.5.3 The Petitioner submits that no depreciation has been claimed on the opening GFA for the transfer scheme assets, since the asset is already 90% depreciated. The depreciation has only been claimed for additional expenditure capitalized post the transfer scheme. Accordingly, the depreciation is calculated as follows:

Table 5: Depreciation Claimed for Year FY 2023-24

Particulars	FY 2023-24	
	Approved in T.O. dt. 30.03.2023	Actual
Opening Balance	-	99.71
Additional Capitalisation		12.37
Depreciation	2.52	3.14

The Petitioner, thus, prays before the Hon'ble Commission to approve the depreciation as proposed in the above table.

4.6 Debt Equity Ratio

4.6.1 In accordance with the Regulation 24 of Tariff Regulations 2021 and Tariff Orders passed by the Hon'ble Commission, normative debt-equity ratio of 70:30 for non-DRIP works & 80:20 for DRIP works has been considered for True-up of FY 2023-24. This normative debt-equity ratio has been considered on GFA as on January 2000 and additional capitalisation incurred till respective financial year.

4.7 Return on Equity

4.7.1 Regulation 26 of the UERC Regulations 2021 stipulate the following:

"26. Return on Equity

(1) Return on equity shall be computed on the equity base determined in accordance with Regulation 24.

Provided that, Return on Equity shall be allowed on amount of allowed equity capital for the assets put to use at the commencement of each financial year.


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Provided further that, if the generating stations/licenses are able to demonstrate the actual date of asset being put to use and capitalized in its accounts of each assets for the purposes of business carried on by it through documentary evidence, including but not limited to 'asset put to use certificate', 'audited accounts etc.', then in such cases, after due satisfaction of the Commission, the RoE shall be allowed on pro-rata basis after considering additional capitalization done during the year out of the equity capital.

(2) Return on equity shall be computed on at the base rate of 15.5% for thermal generating stations, Transmission Licensee, SLDC and run of the river hydro generating station and at the base rate of 16.50% for the storage type hydro generating stations and run of river generating station with pondage and distribution Licensee on a post-tax basis."

Provided that return of equity in respect of additional capitalization after cut-off date beyond the original scope excluding additional capitalization due to Change in Law, shall be computed at the weighted average rate of interest on actual loan portfolio of the distribution company or the generating station or the transmission system;

4.7.2 It is respectfully submitted that petitioner has computed return on equity on opening equity as considered by the Hon'ble Commission in its earlier tariff order. However, Petitioner very humbly request the Hon'ble Commission also to allow return of equity on actual additional capitalization made during FY 2023-24 in true up.

4.7.3 It is pertinent to mention that the Hon'ble commission in its Tariff order dated 28.03.2024 for True up of FY 2022-23 approved RoE at weighted average rate of interest (WAROI) on additional capitalization (excluding DRIP& RMU) works incurred from FY 2001-02 till FY 2021-22. The petitioner filed a review petition against tariff order dated 28.03.2024 before the Hon'ble Commission for allowing RoE at normal rate i.e., 16.5% for additional capitalization incurred till FY 2021-22 i.e. period prior to the enforcement of Tariff Regulation, 2021 which was denied by the Hon'ble Commission vide its review order dated 10.10.2024. Further, the petitioner is in process to file Appeal before the Hon'ble APTEL in the matter.



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4.7.4 The Petitioner is submitting following claims of RoE as per the approach applied by the Hon'ble Commission for Truing up of FY 2022-23 in previous tariff order for additional capitalization incurred till FY 2021-22 i.e. period prior to the enforcement of Tariff Regulation 2021. **However, the Petitioner request the Hon'ble Commission to allow RoE at normal rate i.e., 16.5% for additional capitalization incurred till FY 2021-22.**

Table 6: Return on Equity claimed for the year FY 2023-24

Particulars	FY 2023-24	
	Approved in T.O. dt. 30.03.2023	Actual
Opening Equity	-	29.92
Rate of return		13.04%
Return on Equity	4.75	3.90

(In Rs. Crore)

The Petitioner, thus, pleads before the Hon'ble Commission to allow the RoE in accordance with the provisions of the regulations.

4.8 Interest on Loan

4.8.1 Regulation 27 of the UERC Tariff Regulations, 2021 specifies as follows:

"27. Interest and finance charges on loan capital and on Security Deposit

(1) The loans arrived at in the manner indicated in Regulation 24 shall be considered as gross normative loan for calculation of interest on loan.

(2) The normative loan outstanding as on 01.04.2022 shall be worked out by deducting the cumulative repayment as admitted by the Commission up to 31.3.2022 from the approved gross normative loan.

(3) The repayment for each year of the Control Period shall be deemed to be equal to the depreciation allowed for that year

...

(5) The rate of interest shall be the weighted average rate of interest calculated on the basis of the actual loan portfolio of the previous year after providing appropriate accounting adjustment for interest capitalised; Provided that if there is no actual loan for a particular

year but normative loan is still outstanding, the last available weighted average rate of interest shall be considered. Provided further that if the generating station or the transmission system or the distribution system or SLDC, as the case may be, does not have actual loan, then the weighted average rate of interest of the generating company or the Transmission Licensee or the Distribution Licensee or SLDC as a whole shall be considered.

(6) The interest on loan shall be calculated on the normative average loan of the year by applying the weighted average rate of interest, ..."

4.8.2 It is respectfully submitted that in accordance with the earlier tariff orders of the Hon'ble Commission, for the purpose of calculation of interest on loan, normative debt has been considered as 70% of additional capitalisation only. Whereas, for DRIP works normative debt has been considered as 80%.

4.8.3 Here it is pertinent to mention that Govt. of Uttarakhand (GoU) vide its letter No. 246131/I-1/04(8)/06/2023 e-file-51015 dated 14th October, 2024 has revised the terms of funds disbursed under SASCI scheme during FY 2023-24. As per revised terms, the disbursed amount is sanctioned in 70:30 (Loan : Equity) ratio. The annual rate of interest on loan amount is imposed at 6.50%. The copy of the GoU letter is enclosed at **Annexure-2**.

4.8.4 In absence of any outstanding direct loan against the power station, Rate of Interest for normative loan has been taken as weighted average rate of interest of the Company as a whole for FY 2023-24. Accordingly, the interest on loan calculated is submitted as follows:

Table 7: Interest of Loan claimed for the year FY 2023-24

(In Rs. Crore)

Particulars	FY 2023-24	
	Approved in T.O. dt. 30.03.2023	Actual
Opening Balance	18.65	21.35
Addition	0.00	8.66
Repayment	2.52	3.14
Closing Balance	16.14	26.87
Average Loan		24.11
Rate of Interest		9.56%
Interest on Loan	1.14	2.30

The Petitioner pleads before the Hon'ble Commission to approve the Interest on loan submitted above.

4.9 Operation and Maintenance Expenses

4.9.1 The O&M Expenses as per Regulation 48(2) (a) of UERC Tariff Regulations 2021 are as follows:

(2) For Hydro Generating Stations

(a) For Generating Stations in operation for more than five years preceding the Base Year

The operation and maintenance expenses for the first year of the Control Period will be approved by the Commission taking in to account the actual O&M expenses for last five years till base year, based on the audited balance sheets, excluding abnormal operation and maintenance expenses, if any, subject to prudence check and any other factors considered appropriate by the Commission.

(d) Post determination of base O&M Expenses for the base year, i.e. FY 2020-21, the O&M expenses for the n th year and also for the year immediately preceding the Control Period, i.e. 2021-22 shall be approved based on the formula given below:-

$$O\&M_n = R\&M_n + EMP_n + A\&G_n$$

Where –

- $O\&M_n$ – Operation and Maintenance expenses for the n th year;
- EMP_n – Employee Costs for the n th year;
- $R\&M_n$ – Repair and Maintenance Costs for the n th year;
- $A\&G_n$ – Administrative and General Costs for the n th year;

The above components shall be computed in the manner specified below:

$$EMP_n = (EMP_{n-1}) \times (1+G_n) \times (1+CPI_{inflation})$$

$$R\&M_n = K \times (GFA_{n-1}) \times (1+WPI_{inflation}) \text{ and}$$

$$A\&G_n = (A\&G_{n-1}) \times (1+WPI_{inflation}) + \text{Provision}$$


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Where -

- EMP_{n-1} – Employee Costs for the (n-1)th year;
- $A\&G_{n-1}$ – Administrative and General Costs for the (n-1)th year;
- *Provision: Cost for initiatives or other one-time expenses as proposed by the Generating Company and approved by the Commission after checks*
- K' is a constant to be specified by the Commission in %. Value of K for each year of the Control Period shall be determined by the Commission in the MYT Tariff order based on Generating Company's filing, benchmarking of repair and maintenance expenses, approved repair and maintenance expenses vis-à-vis GFA approved by the Commission in past and any other factor considered appropriate by the Commission;
- *Provided that for the projects whose Renovation and Modernisation has been carried out, the R&M expenses for the nth year shall not exceed 4% of the capital cost admitted by the Commission.*
- $CPI_{inflation}$ – is the average increase in the Consumer Price Index (CPI) for immediately preceding three years;
- $WPI_{inflation}$ – is the average increase in the Wholesale Price Index (CPI) for immediately preceding three years;
- GFA_{n-1} – Gross Fixed Asset of the Generating Company for the n-1th year;
- G_n is a growth factor for the nth year and it can be greater than or less than zero based on the actual performance. Value of G_n shall be determined by the Commission in the MYT tariff order for meeting the additional manpower requirement based on Generating Company's filings, benchmarking and any other factor that the Commission feels appropriate.
- *Provided that repair and maintenance expenses determined shall be utilised towards repair and maintenance works only."*

4.9.2 O&M expenses for the FY 2023-24 have been considered as per the audited accounts. A copy of the audited Balance Sheet for FY 2023-24 along with provisional segregated Annual Accounts for each of 11 LHPs & SHPs for the FY 2023-24 is placed at **Appendix-1**.



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4.9.3 The Petitioner submits that it has claimed the Operation and Maintenance expenses on the basis of the actual O&M booked in FY 2023-24. Accordingly, the O&M Expenses have been claimed as follows:

Table 8: O&M Expenses for year FY 2023-24

Particulars	FY 2023-24	
	Approved in T.O. dt. 30.03.2023	Actual
Employee Cost	32.63	28.65
R&M Cost	8.01	18.10
A&G Cost	6.42	7.88
Total O&M Expenses	47.06	54.63

(In Rs. Crore)

The Petitioner, thus, pleads before the Hon'ble Commission to allow the O&M Expenses claimed in accordance with the provisions of the regulations.

4.10 Sharing of gains and losses

4.10.1 The Petitioner submits that as per Regulation 14 of UERC Tariff Regulations 2021, the Petitioner is required to share 1/3rd of such gain or loss with the consumers. The relevant regulation in this regard is reproduced as follows:

" 14. Sharing of Gains and Losses on account of Controllable factors:

(1) The approved aggregate gain and loss to the Applicant on account of controllable factors shall be dealt with in the following manner:

- 1/3rd of such gain or loss shall be passed on as a rebate or allowed to be recovered in tariffs over such period as may be specified in the Order of the Commission;*
- The balance amount of such gain or loss may be utilized or absorbed by the Applicant."*


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4.10.2 The Petitioner further submits that Variation in O&M has been considered as the controllable factor in the submission. Accordingly, the share and the impact of O&M is calculated as follows:

Table 9: Sharing of gains/losses on account of controllable factors in O&M

(In Rs. Crore)					
Expense	Approved in T.O. dt. 30.03.2023	Actual	Gain or (loss) on account of controllable factors	Utility's Share of Gain/(loss)	Claimed for true-up as per regulation
Total O&M Expense	47.06	54.63	-7.57	-5.05	49.58

4.11 Interest on Working Capital

4.11.1 The components of working capital as per Regulation 33 (1) (b) of UERC Tariff Regulations, 2021 are as follows:

"In case of hydro power generating stations and transmission system and SLDC, the working capital shall cover:

- (i) Operation and maintenance expenses for one month
- (ii) Maintenance spares @ 15% of operation and maintenance expenses; and
- (iii) Receivables equivalent to two months of the annual fixed charges"

With respect to the interest on working capital, Regulation 33 of the UERC Tariff Regulations, 2021 specifies as under:

"Rate of interest on working capital shall be on normative basis and shall be equal to the weighted average of one year Marginal Cost of Funds based Lending Rate (MCLR) as declared by the State Bank of India from time to time for the financial year in which the application for determination of tariff is made plus 350 basis points."

4.11.2 In accordance to the aforementioned regulation, the rate of Interest on Working Capital is considered as per State Bank MCLR as applicable on date of filing of petition for Tariff determination. The copy of the Historical MCLR is placed at **Annexure 3**.

4.11.3 Accordingly, the petitioner submits the Interest on Working Capital as follows:



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Table 10: Interest on Working Capital for the year FY 2023-24

Particulars	FY 2023-24	
	Approved in T.O. dt. 30.03.2023	Actual
O & M expenses - 1 month		4.55
Spares (15% of O&M Expenses)		8.19
Receivables- 2 months		11.11
Total Working Capital		23.86
Normative Interest Rate (MCLR) (%)		11.30%
Normative Interest on Working Capital	2.32	2.70

The Petitioner pleads before the Hon'ble Commission to approve the Interest on working capital as submitted above.

4.12 Non-Tariff Income

4.12.1 Regulation 46 of the UERC Tariff Regulations, 2021 specifies as follows:

"46. Non-Tariff Income

The amount of non-tariff income relating to the Generation Business as approved by the Commission shall be deducted from the Annual Fixed Charges in determining the Net Annual Fixed Charges of the Generation Company.

Provided that the Generation Company shall submit full details of its forecast of non-tariff income to the Commission in such form as may be stipulated by the Commission from time to time.

The indicative list of various heads to be considered for non-tariff income shall be as under:

- Income from rent of land or buildings;
- Income from sale of scrap;
- Income from statutory investments;
- Interest on delayed or deferred payment on bills;
- Interest on advances to suppliers/contractors;
- Rental from staff quarters;


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g) Rental from contractors;

h) Income from hire charges from contractors and others;

i) Income from advertisements, etc.;

j) Any other non- tariff income.

Provided that the interest earned from investments made out of Return on Equity corresponding to the regulated business of the Generating Company shall not be included in Non-Tariff Income."

4.12.2 In accordance to the above proviso, the Petitioner has excluded interest earned on FDs invested out of RoE from Non-Tariff Income for FY 2023-24.

4.12.3 The Petitioner, as per its book of accounts, submits the following non-tariff income:

Table 11: Non-Tariff Income for FY 2023-24

Particulars	FY 2023-24	
	Approved in T.O. dt. 30.03.2023	Actual
Non-Tariff Income	0.37	0.62

4.12.4 Here it is pertinent to mention that the Hon'ble Commission vide Tariff order dated 28.03.2024 allowed the petitioner to retain a part of FD interest on the basis of net cash availability of the year instead of claim made by petitioner for retaining interest earned from FD investments made out of Return on Equity. The petitioner filed review petition in the matter and regarding calculation errors in Table 3.53 of Tariff order dated 28.03.2024. The Review filed by the petitioner in the matter was denied by the Hon'ble Commission vide its review order dated 10.10.2024, however, the Hon'ble Commission has allowed the petitioner to present its claim in next tariff petition for calculation errors under heads of 'net - cash availability' and 'interest from FDR to be disallowed' in Table 3.53 of the

Tariff order dated 28.03.2024. Further, the petitioner is in process to file Appeal before the Hon'ble APTEL in the matter.

- 4.12.5 In accordance to the review order dated 10.10.2024 of the Hon'ble Commission, the petitioner is presenting its claim on aforesaid calculation errors at **Annexure-4**. Therefore, it is requested that the Hon'ble Commission may kindly consider and allow the claims of petitioner arising on account of calculation error in Table 3.53 of Tariff order dated 28.03.2024 separately.

The Petitioner pleads before the Hon'ble Commission to approve the Non-Tariff Income as submitted above and also to allow claims of the petitioner arising on account of calculation errors in Table 3.35 of Tariff Order dated 28.03.2024

4.13 Design Energy

- 4.13.1 It is respectfully submitted that in the earlier Tariff Orders, Commission had approved the Design Energy and Saleable Energy of 311.00 MU and 307.89 MU respectively for the Ramganga HEP. The Petitioner has considered the approved Design Energy and Saleable Energy for true up of FY 2023-24.

4.14 Annual Fixed Charges

- 4.14.1 The Petitioner submits that the gross annual fixed charges have been arrived by aggregating all the components in the previous sections i.e. Depreciation, Interest on Loan, O&M expenses, RoE and Interest on working capital. The Gross annual Fixed Charges less non-tariff income is the net Annual Fixed Charges which are detailed in the Table below:



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Table 12: Annual Fixed Charges for year FY 2023-24

(In Rs. Crore)

Particulars	FY 2023-24	
	Approved in T.O. dt. 30.03.2023	Actual
Depreciation	2.52	3.14
Interest on Loan	1.14	2.30
Interest on Working Capital	2.32	2.70
O&M Expenses (including sharing)	47.06	49.58
ROE (%)	4.75	3.90
Gross AFC	57.79	61.63
Less: Non tariff Income	0.37	0.62
Total AFC	57.42	61.01

4.14.2 It is respectfully prayed that the Hon'ble Commission may kindly consider and allow the aforesaid Annual Fixed Charges which have been computed in accordance to the UERC Tariff Regulations, 2021.

4.15 Gap/Surplus in AFC

4.15.1 Based on the above calculations, the approved gap/surplus in AFC is as follows:

Table 13: Gap/Surplus for the year FY 2023-24

(In Rs. Crore)

Particulars	FY 2023-24	
	Approved in T.O. dt. 30.03.2023	Claimed
Depreciation	2.52	3.14
Interest on Loan	1.14	2.30
Interest on Working Capital	2.32	2.70
O&M Expenses (including sharing)	47.06	49.58
ROE (%)	4.75	3.90
Gross AFC	57.79	61.63
Less Non tariff Income	0.37	0.62
Total AFC	57.42	61.01
AFC Gap/(Surplus)		3.59


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4.15.2 Based on the above, the true-up impact is calculated as follows:

Table 14: Impact of truing up on AFC for 2023-24

Summary of net truing up for FY 2023-24 for UPCL only																		(In Rs. Crore)		
Beneficiary/Particulars	Beneficiary Share (%)	AFC to be recovered (Rs Crore)	Capacity Charges (Rs Crore)	NAPAE (%)	Actual PAFY (%)	Capacity charges allowable (Rs Crore)	Capacity charges after sharing (Rs Crore)	Saleable Primary Energy (MU)	Saleable Primary Energy (Up to Original Design Energy (MU)	Actual Energy Considered (MU)	Primary Energy (MU)	Primary Energy Rate (Rs/kWh)	Allowable EC (Rs Crore)	Secondary energy (MU)	Sec Energy Rate (Rs/kWh)	Total Sec. Energy charges (Rs Crore)	Total allowable (Rs Crore)	Total recovered (Rs Crore)	Truing up impact (Rs Crore) Recoverable/(Refundable)	
UPCL	100.00%	61.01	30.50	16.00%	20.06%	38.25	35.67	307.89	381.15	316.98	316.98	0.99	30.50	0.00	0.80	0.00	66.17	54.42	11.75	
HP	0.00%	0.00	0.00	0.00%	0.00%	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Total	100.00%	61.01	30.50	0.00%	0.00%	38.25	35.67	307.89	381.15	316.98	316.98	0.00	30.50	0.00	0.00	0.00	66.17	54.42	11.75	

4.16 Net Impact of Truing-Up for FY 2023-24

4.16.1 As presented in above section of this petition, Truing-up amount on account of EC/CC and Sharing of Loss and gain would be Recovered from or (Refunded) to the Beneficiary on account of True up of the Annual Fixed Charge of the FY 2023-24. Net amount to be Recovered/(Refunded) including carrying cost is as given below:

Table 15: Net Impact of Truing-Up

Particulars	FY 2023-24	FY 2024-25
Opening Balance	0.00	12.41
Total True up amount Gap/(Surplus)	11.75	0.00
Carrying Cost	0.66	1.50
Amount Recoverable/ (Refundable)	12.41	13.91
Interest Rate	11.30%	12.07%

4.16.2 It is respectfully prayed that the truing up of FY 2023-24 as shown above may kindly be approved.

4.17 Income Tax

4.17.1 It is respectfully submitted that as per Regulation 34 of UERC Tariff Regulations, 2021:


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"Income Tax, if any, on the income stream of the regulated business of Generating Companies, Transmission Licensees, Distribution Licensees and SLDC shall be reimbursed to the Generating Companies, Transmission Licensees, Distribution Licensees and SLDC as per actual income tax paid, based on the documentary evidence submitted at the time of truing up of each year of the Control Period, subject to the prudence check."

4.17.2 On the basis of filling of Income Tax return, the amount recoverable from beneficiaries is determined. The actual claim for income tax reimbursement for true up for 10 LHPs of UJVNL is enclosed at **Annexure-7**.

4.17.3 It is submitted that the UJVNL claims the reimbursement of income tax immediately on final assessment of tax & payment of the same to the income tax department. However, there is substantial delay in receiving the reimbursement of the tax paid from UPCL. The delay in receiving the claim adversely impacts the cash flow of UJVNL. Therefore, it is prayed that the Hon'ble Commission may issue appropriate direction to UPCL for prompt payment of income tax reimbursement claims. Moreover, it is humbly requested that the amount of income tax to be recovered from beneficiaries may kindly be allocated in the Tariff Order itself after prudence check.

It is prayed that the Hon'ble Commission may issue appropriate direction to UPCL for prompt payment of income tax reimbursement claims and UJVNL be allowed to recover the same on actual basis

4.18 Water Tax, Cess & Royalty

4.18.1 **Water Tax**: Government of Uttarakhand has imposed duty under The Uttarakhand Water Tax on Electricity Generation Act, 2012(Act 09 of 2013). As per the Government of Uttarakhand Order No. 2883/II-2015/01(50)/2011 dated 07 November 2015 and subsequent orders dated 21.08.2019 & 02.12.2021, water tax is to be paid by the generating company to the Government of Uttarakhand for use of water for generation of electricity. The tentative calculation of the impact of water

tax on Petitioner's Power Stations has been enclosed at **Annexure-5**. The **Hon'ble Commission** may kindly allow to recover the same from UPCL.

4.18.2 **Cess:** Government of Uttarakhand has imposed duty under Uttarakhand Power Development Fund Act, 2012 (Act of 21 of 2003). As per the Government of Uttarakhand Notification No. 601/I(2)/04(1)-1/2017 dated 31 May 2017 the cess of Rs 0.30/unit is applicable to the Hydro Power Plants in commercial operation for over ten years and the tariff of the plant is not more than Rs. 2.00 per unit. **The Hon'ble Commission** may kindly allow to recover the same from UPCL.

4.18.3 **Royalty:** As per the Government of Uttarakhand Notification No. 600/I(2)/2017-04(1)-01/2017 dated 31 May 2017 the Royalty of Rs 0.10/unit is applicable to the Hydro Power Plants in commercial operation for over ten years and the tariff of the plant is not more than Rs. 2.00 per unit. **The Hon'ble Commission** may kindly allow to recover the same from UPCL.



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5 Chapter 2: Annual Performance Review of tariff for the FY 2024-25

It is respectfully submitted that based on applicable Regulations of the Hon'ble Uttarakhand Electricity Regulatory Commission, the Petitioner is filing the instant petition for Annual Performance Review for FY 2024-25.

5.1 Norms of Operation

5.1.1 The Petitioner submits its operational performance as follows:

i. Plant Availability Factor (PAF)

The NAPAF for the station has been approved as 16.00% for the FY 2024-25 in the order dated 28th March 2024 as passed by the Hon'ble Commission. The Petitioner has achieved the Plant Availability Factor as follows:

Table 16: Actual Plant Availability for the month (%)

Month	PAFM (%)
Apr, 2024	17.70%
May, 2024	46.29%
Jun, 2024	46.07%
Jul, 2024	0.00%
Aug, 2024	0.00%
Sep, 2024	0.00%
Weighted Average	18.30%

The Petitioner projects PAF (annual weighted average) as 19.78% for the FY 2024-25.

ii. Energy Generated in 2024-25

The Petitioner submits the Actual Energy Generated from April 2024 to September 2024 and Projected Energy from October 2024 to March 2025. The details are as follows:


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Table 17: Projected Energy Generation in FY 2024-25

Month	Details	Generation (MU)
Apr, 2024	Actual	23.31
May, 2024	Actual	68.44
Jun, 2024	Actual	65.56
Jul, 2024	Actual	0.00
Aug, 2024	Actual	0.00
Sep, 2024	Actual	0.00
Oct, 2024	Projected	5.00
Nov, 2024	Projected	4.00
Dec, 2024	Projected	37.00
Jan, 2025	Projected	43.00
Feb, 2025	Projected	42.00
Mar, 2025	Projected	30.00
Total		318.30

iii. Auxiliary Energy Consumption including Transformation Losses (%):

The Petitioner submits that it has projected an auxiliary consumption of 0.93% for the APR year of FY 2024-25.

5.2 Apportionment of Common Expenses

5.2.1 The Petitioner for projections has adopted methodology of apportionment of common expense in the ratio of 95:05 among 11 LHPs (9 old LHPs, MB-II and Vyasi) and SHPs respectively.

5.2.2 Further, expenses incurred by such common units serving more than one station have been allocated as detailed below: -

- **Head Office/ CSPPO:** The 95% of the common expenses have been allocated to the 9 LHPs, MB-II & Vyasi and the remaining 5% to SHPs. Further the allocation among the LHPs- is done on the basis of installed capacity of each LHP-.
- **DDD Dakpathar:** The common expenses have been allocated between Chibro, Khodri, Dhakrani, Dhalipur and Kulhal in the ratio of their respective installed capacity.
- **DGM Civil Dhalipur:** The common expenses have been allocated on Chibro, Khodri, Dhakrani, Dhalipur and Kulhal LHPs in the ratio of their installed capacity.


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- **Civil Haridwar:** The common expenses have been allocated on Chilla, Ramganga- and Pathri & Mohammadpur SHPs in the ratio of their installed capacity.

5.3 Capital Cost

5.3.1 Regulation 21 of UERC Tariff Regulations 2021 stipulate the following:

“ (2) The Capital Cost of an existing project shall include the following

- a) The Capital Cost admitted by the Commission prior to 01.04.2022 duly trued up as on 01.04.2022
- b) Additional Capitalization and de-capitalization for the respective year of tariff determined in accordance with Regulation 22
- c) Expenditure on account of Renovation and Modernization as admitted by the Commission in accordance with Regulation 23”

5.4 Additional Capitalisation

5.4.1 The Petitioner further submits that the Hon’ble Commission in its tariff order for the year FY 2024 was pleased to approve Rs. 0.00 Crores in its tariff order dated 28th March 2024. The Petitioner has projected Rs. 5.26 Crores in FY 2024-25. The details are elaborated as follows:

Table 18: CAPEX projection in FY 2024-25

(In Rs. Crore)

Particulars	FY 2024-25			
	Approved in T.O. dt. 28.03.2024	Apr 24- Sep 24 (Actual)	Oct 24 – Mar 25 (Proj)	Total (Proj)
a) Land		0.00	0.00	0.00
b) Building		0.00	0.00	0.00
c) Major Civil Works		0.00	2.17	2.17
d) Plant & Machinery		0.00	2.94	2.94
e) Vehicles		0.03	0.00	0.03
f) Furniture and Fixtures		0.01	0.00	0.01
g) Office Equipment & Other Items		0.03	0.00	0.03
h) IT Equipments		0.08	0.00	0.08
Total	-	0.15	5.11	5.26


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5.4.2 Accordingly, the Petitioner submits the opening GFA, additional GFA and closing GFA is projected follows:

Table 19: Opening and Closing GFA for 2024-25

(In Rs. Crore)

Particulars	FY 2024-25		
	Apr 24- Sep 24 (Actual)	Oct 24 - Mar 25 (Proj)	Total (Proj)
Opening GFA	112.08	112.23	112.08
Add: Addition during the year	0.15	5.11	5.26
Less: Retirement during the year	-	-	-
Closing GFA	112.23	117.34	117.34

The petitioner pleads before the Hon'ble Commission to approve the opening and closing GFA for the year.

5.5 Depreciation

5.5.1 Regulation 28 of UERC Tariff Regulations 2021 stipulates the following:

"28. Depreciation

(1) The value base for the purpose of depreciation shall be the capital cost of the asset admitted by the Commission.

Provided that no depreciation shall be allowed on assets funded through Consumer Contribution and Capital Subsidies/Grants.

(2) The salvage value of the asset shall be considered as 10% and depreciation shall be allowed up to maximum of 90% of the capital cost of the asset.

...

(4) Depreciation shall be calculated annually based on Straight Line Method and at rates specified in Appendix - II to these Regulations. ..."

5.5.2 The Depreciation for FY 2024-25 on Additional Capitalisation has been computed in accordance to the applicable provisions and the rates provided under Appendix II of Tariff Regulations, 2021. The asset class



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wise rates considered as per the said Regulations are as given in the table below:

Table 4: Rates of Depreciation as per Appendix II of UERC Tariff Regulations, 2021

(In %)	
Particulars	Rate of Depreciation*
a) Land	0.00%
b) Building	3.34%
c) Major Civil Works	5.28%
d) Plant & Machinery	5.28%
e) Vehicles	9.50%
f) Furniture and Fixtures	6.33%
g) Office Equipment & Other Items	6.33%
h) IT Equipments	15.00%

5.5.3 The Petitioner submits that no depreciation has been claimed on the opening GFA for the transfer scheme assets, since the asset is already 90% depreciated. The depreciation has only been claimed for additional expenditure capitalized post the transfer scheme. Accordingly, the depreciation is calculated as follows:

Table 20: Depreciation Projection in FY 2024-25

Particulars	(In Rs. Crore)	
	FY 2024-25	
	Approved in T.O. dt. 28.03.2024	RE
Opening Balance	-	112.08
Additional Capitalisation		5.26
Depreciation	2.68	3.68

The Petitioner pleads before the Hon'ble Commission to approve the Depreciation projected for the year.

5.6 Debt Equity Ratio

5.6.1 In accordance with the Regulation 24 of Tariff Regulations 2021 and Tariff Orders passed by the Hon'ble Commission, normative debt-equity ratio

of 70:30 for Non-DRIP works & 80:20 DRIP works has been considered for APR of FY 2024-25. This normative debt-equity ratio has been considered on GFA as on January 2000 and additional capitalisation incurred till respective financial year.

5.7 Return on Equity

5.7.1 Regulation 26 of the UERC Regulations 2021 stipulate the following:

"26. Return on Equity

(1) Return on equity shall be computed on the equity base determined in accordance with Regulation 24.

Provided that, Return on Equity shall be allowed on amount of allowed equity capital for the assets put to use at the commencement of each financial year.

Provided further that, if the generating stations/licenses are able to demonstrate the actual date of asset being put to use and capitalized in its accounts of each assets for the purposes of business carried on by it through documentary evidence, including but not limited to 'asset put to use certificate', 'audited accounts etc.', then in such cases, after due satisfaction of the Commission, the RoE shall be allowed on pro-rata basis after considering additional capitalization done during the year out of the equity capital.

(2) Return on equity shall be computed on at the base rate of 15.5% for thermal generating stations, Transmission Licensee, SLDC and run of the river hydro generating station and at the base rate of 16.50% for the storage type hydro generating stations and run of river generating station with pondage and distribution Licensee on a post-tax basis. ..."

Provided that return of equity in respect of additional capitalization after cut-off date beyond the original scope excluding additional capitalization due to Change in Law, shall be computed at the weighted average rate of interest on actual loan portfolio of the distribution company or the generating station or the transmission system;

5.7.2 The Petitioner is submitting following projections of RoE as per the approach applied by the Hon'ble Commission for Truing up of FY 2022-23 in tariff order dated 28.03.2024 for additional capitalization:

Table 21: RoE Projection in FY 2024-25

Particulars	(In Rs. Crore)	
	FY 2024-25	
	Approved in T.O. dt. 28.03.2024	RE
Opening Equity	-	33.63
Rate of return		12.66%
Return on Equity	3.97	4.26

The Petitioner pleads before the Hon'ble Commission to consider the Return on Equity in accordance to the provisions of the Regulations.

5.8 Interest on Loan

5.8.1 Regulation 27 of the UERC Tariff Regulations, 2021 specifies as follows:

"27. Interest and finance charges on loan capital and on Security Deposit

(1) The loans arrived at in the manner indicated in Regulation 24 shall be considered as gross normative loan for calculation of interest on loan.

(2) The normative loan outstanding as on 01.04.2022 shall be worked out by deducting the cumulative repayment as admitted by the Commission up to 31.3.2022 from the gross normative loan.

(3) The repayment for each year of the Control Period shall be deemed to be equal to the depreciation allowed for that year

...

(5) The rate of interest shall be the weighted average rate of interest calculated on the basis of the actual loan portfolio of the previous year after providing appropriate accounting adjustment for interest capitalised:

Provided that if there is no actual loan for a particular year but normative loan is still outstanding, the last available weighted average rate of interest shall be considered.

Provided further that if the generating station or the transmission system or the distribution system or SLDC, as the case may be, does not have actual loan, then the weighted average rate of interest of the generating company or the Transmission Licensee or the Distribution Licensee or SLDC as a whole shall be considered.

(6) *The interest on loan shall be calculated on the normative average loan of the year by applying the weighted average rate of interest. ..."*

5.8.2 It is respectfully submitted that in accordance with the earlier tariff orders of the Hon'ble Commission, for the purpose of calculation of interest on loan, normative debt has been considered as 70% on Non-DRIP works & 80% on DRIP works of additional capitalisation only.

5.8.3 For the purpose of APR, the Petitioner has considered the same rate of interest as derived for the true-up of FY 2024. The Petitioner submits that the actual rate of interest shall be considered at the time of true-up.

5.8.4 The interest on loan so calculated is submitted as follows:

Table 22: Interest on Loan projection for FY 2024-25

Particulars	FY 2024-25	
	Approved in T.O. dt. 28.03.2024	Actual
Opening Balance		26.87
Addition		3.68
Repayment		3.68
Closing Balance		26.87
Average Loan		26.87
Rate of Interest		9.56%
Interest on Loan	1.22	2.57

The Petitioner pleads before the Hon'ble Commission to approve the Interest on Loan projected for the year.

5.9 Operation and Maintenance Expenses

5.9.1 The O&M Expenses as per Regulation 48 of UERC Tariff Regulations 2021 are as follows:

(2) *For Hydro Generating Stations*

(a) *For Generating Stations in operation for more than five years preceding the Base Year*

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The operation and maintenance expenses for the first year of the Control Period will be approved by the Commission taking in to account the actual O&M expenses for last five years till base year, based on the audited balance sheets, excluding abnormal operation and maintenance expenses, if any, subject to prudence check and any other factors considered appropriate by the Commission.

.....

(d) Post determination of base O&M Expenses for the base year, i.e. FY 2023-24, the O&M expenses for the nth year and also for the year immediately preceding the Control Period, i.e. 2024-25 shall be approved based on the formula given below:-

$$O\&M_n = R\&M_n + EMP_n + A\&G_n$$

Where –

- $O\&M_n$ – Operation and Maintenance expenses for the nth year;
- EMP_n – Employee Costs for the nth year;
- $R\&M_n$ – Repair and Maintenance Costs for the nth year;
- $A\&G_n$ – Administrative and General Costs for the nth year;

The above components shall be computed in the manner specified below:

$$EMP_n = (EMP_{n-1}) \times (1+G_n) \times (1+CPI_{inflation})$$

$$R\&M_n = K \times (GFA_{n-1}) \times (1+WPI_{inflation}) \text{ and}$$

$$A\&G_n = (A\&G_{n-1}) \times (1+WPI_{inflation}) + \text{Provision}$$

Where –

- EMP_{n-1} – Employee Costs for the (n-1)th year;
- $A\&G_{n-1}$ – Administrative and General Costs for the (n-1)th year;
- Provision: Cost for initiatives or other one-time expenses as proposed by the Generating Company and approved by the Commission after checks
- K' is a constant to be specified by the Commission in %. Value of K for each year of the Control Period shall be determined by the Commission in the MYT Tariff order based on Generating Company's filing, benchmarking of repair and maintenance expenses,

approved repair and maintenance expenses vis-à-vis GFA approved by the Commission in past and any other factor considered appropriate by the Commission;

- Provided that for the projects whose Renovation and Modernisation has been carried out, the R&M expenses for the nth year shall not exceed 4% of the capital cost admitted by the Commission.
- CPIinflation – is the average increase in the Consumer Price Index (CPI) for immediately preceding three years;
- WPinflation – is the average increase in the Wholesale Price Index (CPI) for immediately preceding three years;
- GFAn-1 – Gross Fixed Asset of the Generating Company for the n-1th year;
- Gn is a growth factor for the nth year and it can be greater than or less than zero based on the actual performance. Value of Gn shall be determined by the Commission in the MYT tariff order for meeting the additional manpower requirement based on Generating Company's filings, benchmarking and any other factor that the Commission feels appropriate.
- Provided that repair and maintenance expenses determined shall be utilised towards repair and maintenance works only."

5.9.2 The Petitioner submits that it has considered the average CPI Inflation and WPI Inflation of the years FY 2021-22, FY 2022-23 and FY 2023-24 for the escalation of Employee Cost and R&M, A&G cost respectively. Accordingly, the inflationary indices are as follows:

Table 23: Inflation indices projection in FY 2024-25

Average Inflation Rate	(In %)			
	FY 2021-22	FY 2022-23	FY 2023-24	Average Inflation
CPI Inflation	5.13%	6.05%	5.19%	5.46%
WPI Inflation	13.00%	9.41%	-0.73%	7.23%

5.9.3 The K factor has been considered as 9.00% in line with the Hon'ble Commission order dated 28th March 2024 except DRIP Works. The K factor for DRIP works has been taken as 3%. Further, the growth rate has

been considered as 0.83% in line with the manpower plan. The recruitment plan of the petitioner has been annexed here as Annexure-6.

Table 24: Estimation of growth factor for the year FY 2024-25

	FY 2023-24	FY 2024-25
	(Actuals / Audited)	(Projected)
Opening No. of employees	1469	1446
Recruitment Plan (including deceased cases)	31	77
Retirement / Expired / Resigned	54	65
Closing No. of employees	1446	1458
Gn	-1.57%	0.83%

5.9.4 The Petitioner submits the O&M expenses for the year FY 2024-25 as follows:

Table 25: O&M Projection in FY 2024-25

(In Rs. Crore)

Particulars	FY 2024-25	
	Approved in T.O. dt. 28.03.2024	RE
Employee Cost	35.25	30.96
R&M Cost	8.79	10.88
A&G Cost	6.70	8.44
Total O&M Expenses	50.75	50.29

The Petitioner prays before the Hon'ble Commission to approve the Operation and Maintenance Expenses as submitted above.

5.10 Interest on Working Capital

5.10.1 The components of working capital as per Regulation 33 (1) (b) of UERC Tariff Regulations, 2021 are as follows:

"In case of hydro power generating stations and transmission system and SLDC, the working capital shall cover:

(i) Operation and maintenance expenses for one month

(ii) Maintenance spares @ 15% of operation and maintenance expenses; and

(iii) *Receivables equivalent to two months of the annual fixed charges"*

With respect to the interest on working capital, Regulation 33 of the UERC Tariff Regulations, 2021 specifies as under:

"Rate of interest on working capital shall be on normative basis and shall be equal to the weighted average of one-year Marginal Cost of Funds based Lending Rate (MCLR) as declared by the State Bank of India from time to time for the financial year in which the application for determination of tariff is made plus 350 basis points."

5.10.2 In accordance to the aforementioned regulation, the rate of Interest on Working Capital is considered as per State Bank MCLR plus 350 basis points as applicable on date of filing of petition for Tariff determination. Accordingly, the rate of interest is 12.07%.

5.10.3 Accordingly, the petitioner submits the IoWC as follows:

Table 26: Interest on Working Capital Projection in FY 2024-25

Particulars	FY 2024-25	
	Approved in T.O. dt. 28.03.2024	RE
O & M expenses - 1 month		4.19
Spares (15% of O&M Expenses)		7.54
Receivables- 2 months		10.58
Total Working Capital		22.31
Normative Interest Rate (MCLR) (%)		12.07%
Normative Interest on Working Capital	2.48	2.69

The Petitioner prays before the Hon'ble Commission to approve the normative interest on working capital as submitted above.

5.11 Non-Tariff Income

5.11.1 Regulation 46 of the UERC Tariff Regulations, 2021 specifies as follows:

"46. Non-Tariff Income

The amount of non-tariff income relating to the Generation Business as approved by the

Commission shall be deducted from the Annual Fixed Charges in determining the Net Annual

Fixed Charges of the Generating Company.

Provided that the Generating Company shall submit full details of its forecast of non tariff income to the Commission in such form as may be stipulated by the Commission from time to time.

The indicative list of various heads to be considered for non tariff income are as under:

- Income from sale of scrap;
- Income from statutory investments and interest earned on FDR's/Bank deposits;
- Interest on delayed or deferred payment on bills;
- Interest on advances to suppliers/contractors;
- Rental from staff quarters;
- Rental from contractors;
- Income from hire charges from contractors and others;
- Income from advertisements, etc.;
- Any other non- tariff income.

Provided that the interest earned from investments made out of Return on Equity corresponding to the regulated business of the Generating Company shall not be included in Non-Tariff Income."

The Petitioner submits the following non-tariff income based on the non-tariff income approved for the year FY 2024-25.

Table 27: Non-Tariff Income projection in FY 2024-25

Particulars	(In Rs. Crore)	
	FY 2024-25	
	Approved in T.O. dt. 28.03.2024	RE
Non-Tariff Income	0.37	0.37

The Petitioner prays before the Hon'ble Commission to approve the non-tariff income as submitted above.

5.12 Design Energy

It is respectfully submitted that in the previous Tariff Orders, Commission had determined the Design Energy and Saleable Energy of 311.00 MU and 307.89 MU respectively for the Ramganga HEP in its earlier orders.

5.13 Annual Fixed Charges

5.13.1 The Petitioner submits that the gross annual fixed charges have been arrived by aggregating all the Components in the previous sections i.e. Depreciation, Interest on Loan, O&M expenses, RoE and Interest on working capital. The Gross Fixed Charges less non-tariff income are the net Annual Fixed Charges which are detailed in the Table below:

Table 28: Annual Fixed Charges for FY 2024-25

Particulars	FY 2024-25 (In Rs. Crore)	
	Approved in T.O. dt. 28.03.2024	RE
Depreciation	2.68	3.68
Interest on Loan	1.22	2.57
Interest on Working Capital	2.48	2.69
O&M Expenses	50.75	50.29
ROE	3.97	4.26
Gross AFC	61.10	63.48
Less: Non tariff Income	0.37	0.37
Total AFC	60.73	63.11

The Petitioner submits that the above submissions based on six month estimates from FY 2024-25 and would be providing the audited figures at the time of true-up of FY 2024-25. The Petitioner pleads before the Hon'ble Commission to finalized the annualized fixed charges on the basis of actual values submitted for FY 2024-25

5.14 Income Tax

5.14.1 It is respectfully submitted that as per Regulation 34 of UERC Tariff Regulations, 2021:

"Income Tax, if any, on the income stream of the regulated business of Generating Companies, Transmission Licensees, Distribution Licensees and SLDC shall be reimbursed to the Generating Companies, Transmission Licensees, Distribution Licensees and SLDC as per actual income tax paid, based on the documentary evidence submitted at the time of truing up of each year of the Control Period, subject to the prudence check."

5.14.2 On the basis of filling of Income Tax return, the amount recoverable from beneficiaries is determined. The actual claim for income tax reimbursement for true up for 10 LHPs of UJVNL is enclosed at Annexure-5

5.14.3 It is submitted that the UJVNL claims the reimbursement of income tax immediately on final assessment of tax & payment of the same to the income tax department. However, there is substantial delay in receiving the reimbursement of the tax paid from UPCL. The delay in receiving the claim adversely impacts the cash flow of UJVNL. Therefore, it is prayed that the Hon'ble Commission may issue appropriate direction to UPCL for prompt payment of income tax reimbursement claims. Moreover, it is humbly requested that the amount of income tax to be recovered from beneficiaries may kindly be allocated in the Tariff Order itself after prudence check.

It is prayed that the Hon'ble Commission may issue appropriate direction to UPCL for prompt payment of income tax reimbursement claims and UJVNL be allowed to recover the same on actual basis

5.15 Water Tax, Cess & Royalty

5.15.1 **Water Tax:** Government of Uttarakhand has imposed duty under The Uttarakhand Water Tax on Electricity Generation Act, 2012(Act 09 of 2013). As per the Government of Uttarakhand Order No. 2883/II-2015/01(50)/2011 dated 07 November 2015 and subsequent orders dated 21.08.2019 & 02.12.2021, water tax is to be paid by the generating company to the Government of Uttarakhand for use of water for generation of electricity. The tentative calculation of the impact of water tax on Petitioner's Power Stations has been enclosed at **Annexure-5**. **The Hon'ble Commission may kindly allow to recover the same from UPCL.**

5.15.2 **Cess:** Government of Uttarakhand has imposed duty under Uttarakhand Power Development Fund Act, 2012 (Act of 21 of 2003). As

per the Government of Uttarakhand Notification No. 601/I(2)/04(1)-1/2017 dated 31 May 2017 the cess of Rs 0.30/unit is applicable to the Hydro Power Plants in commercial operation for over ten years and the tariff of the plant is not more than Rs. 2.00 per unit. **The Hon'ble Commission may kindly allow to recover the same from UPCL.**

- 5.15.3 **Royalty:** As per the Government of Uttarakhand Notification No. 600/I(2)/2017-04(1)-01/2017 dated 31 May 2017 the Royalty of Rs 0.10/unit is applicable to the Hydro Power Plants in commercial operation for over ten years and the tariff of the plant is not more than Rs. 2.00 per unit. **The Hon'ble Commission may kindly allow to recover the same from UPCL.**



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6 Chapter 3: Annual Revenue Requirement from FY 2025-26 to FY 2027-28

6.1 Norms of operation

6.1.1 The norms specified by the Hon'ble Commission as applicable for the Ramganga power station are as follows:

i. Normative Plant Availability Factor (NAPAF):

The Petitioner has proposed the NAPAF (Weighted average) as follows for the upcoming control period:

Table 29: Proposed NAPAF for FY 2025-26, 2026-27 and 2027-28

	FY 2025-26	FY 2026-27	FY 2027-28
April	19.02%	19.02%	19.02%
May	33.91%	33.91%	33.91%
June	33.54%	33.54%	33.54%
July	1.78%	1.78%	1.78%
August	3.25%	3.25%	3.25%
September	0.48%	0.48%	0.48%
October	3.95%	3.95%	3.95%
November	5.31%	5.31%	5.31%
December	31.59%	31.59%	31.59%
January	29.22%	29.22%	29.22%
February	43.98%	43.98%	43.98%
March	26.68%	26.68%	26.68%
Weighted Average	19.24%	19.24%	19.31%

ii. Auxiliary Energy Consumption including Transformation Losses:

It is respectfully submitted that Auxiliary Consumption and Transformation Losses have been computed as per the norms prescribed under Regulation 47(4) of Regulation of 2024 and enumerated below:


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Table 30: Norm as per UERC Tariff Regulations 2024 for the control period FY 2025-26 to FY 2027-28

Station Particulars	Norm
Type of Station	
a) Surface	Yes
b) Underground	No
Type of excitation	
a) Rotating exciters on generator	Yes
b) Static excitation	No
Auxiliary Consumption including Transformation losses (As % of Total Generation)	1.20%

The Petitioner has Projected 0.97% transformation losses and auxiliary consumption.

The Petitioner prays before the Hon'ble Commission to approve the norms of operation as submitted above.

6.2 Apportionment of Common Expenses

6.2.1 The Petitioner in the present petition has adopted methodology of apportionment of common expense for the control period in the ratio of 95:05 among 11 LHPs (9 old LHPs, MB-II and Vyasi) and SHPs respectively on the basis of ratio of installed capacity of LHPs and SHPs of UJVNL.

6.2.2 Further, expenses incurred by such common units serving more than one station have been allocated as detailed below: -

- **Head Office/ CSPPO:** The 95% of the common expenses have been allocated to the 9 LHPs, MB-II & Vyasi and the remaining 5% to SHPs. Further the allocation among the LHPs/SHPs is done on the basis of installed capacity of each LHP/SHP.
- **DDD Dakpathar:** The common expenses have been allocated between Chibro, Khodri, Dhakrani, Dhalipur and Kulhal in the ratio of their respective installed capacity.
- **DGM Civil Dhalipur:** The common expenses have been allocated on Chibro, Khodri, Dhakrani, Dhalipur and Kulhal LHPs in the ratio of

their installed capacity.

Civil Haridwar: The common expenses have been allocated on Chilla, Ramganga, and Pathri & Mohammadpur SHPs in the ratio of their installed capacity.

6.3 Capital Cost

6.3.1 Regulation 21 of UERC Tariff Regulations 2024 stipulate the following:

“(2) The Capital Cost of an existing project shall include the following

- a) The Capital Cost admitted by the Commission prior to 01.04.2025 duly trued up as on 01.04.2025*
- b) Additional Capitalization and de-capitalization for the respective year of tariff determined in accordance with Regulation 22; and*
- c) Expenditure on account of renovation and modernization as admitted by the Commission in accordance with Regulation 23”*

6.4 Additional Capitalisation

6.4.1 Based on projections submitted in business plan, the Petitioner proposes the following additional capitalization during the year:

Table 31: Additional capitalization for the control period FY 2025-26 to FY 2027-28

Particulars	(In Rs. Crore)		
	FY 2025-26	FY 2026-27	FY 2027-28
a) Land	0.00	0.00	0.00
b) Building	0.00	0.00	0.00
c) Major Civil Works	1.39	1.88	1.20
d) Plant & Machinery	20.06	12.14	0.00
e) Vehicles	0.00	0.00	0.00
f) Furniture and Fixtures	0.36	0.00	0.00
g) Office Equipment & Other Items	0.05	0.00	0.00
h) IT Equipments	0.00	0.00	0.00
Total	21.86	14.02	1.20

6.4.2 Accordingly, the opening and closing GFA for FY 2025-26, FY 2026-27 and FY 2027-28 is proposed as follows:

Table 32: GFA projections for FY 2025-26, FY 2026-27 and FY 2027-28

Particulars	(In Rs. Crore)		
	FY 2025-26	FY 2026-27	FY 2027-28
Opening GFA	117.34	139.20	153.22
Add: Addition during the year	21.86	14.02	1.20
Less: Retirement during the year			
Closing GFA	139.20	153.22	154.42

The Petitioner, thus, pleads before the Hon'ble Commission to approve the opening and closing GFA for each year of the control period.

6.5 Depreciation

6.5.1 Regulation 28 of UERC Tariff Regulations 2024 stipulates the following:

"28. Depreciation

(1) The value base for the purpose of depreciation shall be the capital cost of the asset admitted by the Commission.

Provided that no depreciation shall be allowed on assets funded through Consumer Contribution and Capital Subsidies/Grants.

(2) The salvage value of the asset shall be considered as 10% and depreciation shall be allowed up to maximum of 90% of the capital cost of the asset.

Provided that in case of generating stations, the salvage value shall be as provided in the agreement signed by the developers with the State Government for creation of site; Provided further that the capital cost of the assets of the generating station, for the purpose of computation of depreciable value for determination of tariff, under these regulations shall correspond to the percentage of sale of electricity under long-term power purchase agreement at regulated tariff.

Provided also that any depreciation disallowed on account of lower availability of the generating station or generating unit or transmission system as the case may be, shall not be allowed to be recovered at a later stage during the useful life and the extended life.

Provided that the salvage value for IT equipment and software shall be considered as NIL and 100% value of the assets shall be considered depreciable.

(3) Land other than the land held under lease and the land for reservoir in case of hydro generating station shall not be a depreciable asset and its cost shall be excluded capital cost while computing depreciable value of the asset.

(4) Depreciation shall be calculated annually based on Straight Line Method and at rates specified in Appendix - II to these Regulations.

Provided that, the remaining depreciable value as on 31st March of the year closing after a period of 12 years from the date of commercial operation shall be spread over the balance useful life of the assets.

(5) Depreciation shall be chargeable from the first year of commercial operation. In case of commercial operation of the asset for part of the year, depreciation shall be charged on pro rata basis.

(6) In case of de-capitalization of assets in respect of generating station or unit thereof or distribution licensee or SLDC or transmission system or element thereof, the cumulative depreciation shall be adjusted by taking into account the depreciation recovered in tariff by the decapitalized asset during its useful services."

6.5.2 The Depreciation on actual Additional Capitalisation has been computed in accordance to the applicable provisions and the rates provided under Appendix II of Tariff Regulations, 2024. The asset class wise rates considered as per the said Regulations are as given in the table below:

Table 4: Rates of Depreciation as per Appendix II of UERC Tariff Regulations, 2024

(In %)	
Particulars	Rate of Depreciation*
a) Land	0.00%
b) Building	3.34%
c) Major Civil Works	5.28%
d) Plant & Machinery	5.28%
e) Vehicles	9.50%
f) Furniture and Fixtures	6.33%
g) Office Equipment & Other Items	6.33%
h) IT Equipments	15.00%

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6.5.3 The Petitioner submits that no depreciation has been claimed on the opening GFA for the transfer scheme assets, since the asset is already 90% depreciated. The depreciation has only been claimed for additional expenditure capitalized post the transfer scheme. Accordingly, the depreciation is calculated as follows:

Table 33: Depreciation projection for FY 2025-26, FY 2026-27 and FY 2027-28

(In Rs. Crore)			
Particulars	FY 2025-26	FY 2026-27	FY 2027-28
Opening Balance	117.34	139.20	153.22
Additional Capitalisation	5.26	21.86	14.02
Depreciation	3.67	4.31	5.02

The Petitioner thus pleads before the Hon'ble Commission to approve the depreciation as submitted above for the control period.

6.6 Debt Equity Ratio

In accordance with the Regulation 24 of Tariff Regulations 2024 and Tariff Orders passed by the Hon'ble Commission, normative debt-equity ratio of 70:30 for non-DRIP works & 80:20 for DRIP works has been considered. This normative debt-equity ratio has been considered on GFA as on January 2000 and additional capitalisation incurred till respective financial year.

6.7 Return on Equity

6.7.1 Regulation 26 of the UERC Regulations 2024 stipulate the following:

"(2) Return on equity shall be computed on at the base rate of 15.5% for thermal generating stations, transmission licensee, SLDC and run of the river hydro generating station and at the base rate of 16.50% for the storage type hydro generating stations and run of river generating station with pondage and distribution licensee on a post-tax basis."

6.7.2 The Petitioner submits that the Return on Equity has been calculated on opening equity during the year as per the applicable regulations of the control period. Accordingly, the RoE is calculated as follows:

Table 34: RoE for FY 2025-26, FY 2026-27 and FY 2027-28

Particulars	(In Rs. Crore)		
	FY 2025-26	FY 2026-27	FY 2027-28
Opening Equity	35.20	41.76	45.97
Rate of return	16.50%	15.82%	15.48%
Return on Equity	5.81	6.61	7.12

The Petitioner thus pleads before the Hon'ble Commission to approve the RoE as submitted above for the control period

6.8 Interest on Loan

6.8.1 Regulation 27 of the UERC Tariff Regulations, 2024 specifies as follows:

"(1) The loans arrived at in the manner indicated in Regulation 24 shall be considered as gross normative loan for calculation of interest on loan.

(2) The normative loan outstanding as on 01.04.2025 shall be worked out by deducting the cumulative repayment as admitted by the Commission up to 31.03.2025 from the approved gross normative loan.

(3) The repayment for each year of the Control Period shall be deemed to be equal to the depreciation allowed for that year. In case of decapitalization of assets, the repayment shall be adjusted by taking into account cumulative repayment on a pro rata basis and the adjustment should not exceed cumulative depreciation recovered upto the date of decapitalization of such asset.

(4) Notwithstanding any moratorium period availed by the Generating Company or the Transmission Licensee or the Distribution Licensee or the SLDC, as the case may be the repayment of loan shall be considered from the first year of commercial operation of the project and shall be equal to the depreciation allowed for the year or part of the year.

(5) The rate of interest shall be the weighted average rate of interest calculated on the basis of the actual loan portfolio of the previous year after providing appropriate accounting adjustment for interest capitalised:

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Provided that if there is no actual loan for a particular year but normative loan is still outstanding, the last available weighted average rate of interest shall be considered:

Provided further that if the generating station or the transmission system or the distribution system or SLDC, as the case may be, does not have actual loan, then the weighted average rate of interest of the generating company or the Transmission Licensee or the Distribution Licensee or SLDC as a whole shall be considered.

(6) The interest on loan shall be calculated on the normative average loan of the year by applying the weighted average rate of interest.

Provided that on account of additional capitalization during the year, interest on additional loan shall be calculated on pro-rata basis."

6.8.2 It is respectfully submitted that in accordance with the earlier tariff orders of the Hon'ble Commission, for the purpose of calculation of interest on loan, normative debt has been considered as 70% for non-DRIP works & 80% for DRIP works of additional capitalisation only.

6.8.3 Rate of Interest for normative loan is assumed to be same as the proposed weighted average rate of FY 2024-25. Accordingly, the interest on loan so calculated is submitted as follows:

Table 35: Interest on loan for FY 2025-26, FY 2026-27 and FY 2027-28

(In Rs. Crore)			
Particulars	FY 2025-26	FY 2026-27	FY 2027-28
Opening Balance	26.87	38.50	44.00
Addition	15.30	9.81	0.84
Repayment	3.67	4.31	5.02
Closing Balance	38.50	44.00	39.82
Average Loan	32.68	41.25	41.91
Rate of Interest	10%	10%	10%
Interest on Loan	3.12	3.94	4.01

The Petitioner thus pleads before the Hon'ble Commission to approve the Interest on Loan as submitted above for the control period

6.9 Operation and Maintenance Expenses

6.9.1 The O&M Expenses as per Regulation 48 of UERC Tariff Regulations 2024 are as follows:

(2) For Hydro Generating Stations

(a) For Generating Stations in operation for more than five years preceding the Base Year

The operation and maintenance expenses for the first year of the Control Period will be approved by the Commission taking in to account the actual O&M expenses for last five years till base year, based on the audited balance sheets, excluding abnormal operation and maintenance expenses, if any, subject to prudence check and any other factors considered appropriate by the Commission.

.....

(d) Post determination of base O&M Expenses for the base year, i.e. FY 2023-24, the O&M expenses for the nth year and also for the year immediately preceding the Control Period, i.e. 2024-25 shall be approved based on the formula given below: -

$$O\&M_n = R\&M_n + EMP_n + A\&G_n$$

Where -

- $O\&M_n$ - Operation and Maintenance expenses for the nth year;
- EMP_n - Employee Costs for the nth year;
- $R\&M_n$ - Repair and Maintenance Costs for the nth year;
- $A\&G_n$ - Administrative and General Costs for the nth year;

The above components shall be computed in the manner specified below:

$$EMP_n = (EMP_{n-1}) \times (1+G_n) \times (1+CPI_{inflation})$$

$$R\&M_n = K \times (GFA_{n-1}) \times (1+WPI_{inflation}) \text{ and}$$

$$A\&G_n = (A\&G_{n-1}) \times (1+WPI_{inflation}) + \text{Provision}$$

Where -

- EMP_{n-1} - Employee Costs for the (n-1)th year;

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- *A&G n-1 – Administrative and General Costs for the (n-1)th year;*
- *Provision: Cost for initiatives or other one-time expenses as proposed by the Generating Company and approved by the Commission after checks*
- *K' is a constant to be specified by the Commission in %. Value of K for each year of the Control Period shall be determined by the Commission in the MYT Tariff order based on Generating Company's filing, benchmarking of repair and maintenance expenses, approved repair and maintenance expenses vis-à-vis GFA approved by the Commission in past and any other factor considered appropriate by the Commission;*
- *Provided that for the projects whose Renovation and Modernisation has been carried out, the R&M expenses for the nth year shall not exceed 4% of the capital cost admitted by the Commission.*
- *CPI inflation – is the average increase in the Consumer Price Index (CPI) for immediately preceding three years;*
- *WPI inflation – is the average increase in the Wholesale Price Index (CPI) for immediately preceding three years;*
- *GFA_{n-1} – Gross Fixed Asset of the Generating Company for the n-1th year;*
- *G_n is a growth factor for the nth year and it can be greater than or less than zero based on the actual performance. Value of G_n shall be determined by the Commission in the MYT tariff order for meeting the additional manpower requirement based on Generating Company's filings, benchmarking and any other factor that the Commission feels appropriate.*
- *Provided that repair and maintenance expenses determined shall be utilised towards repair and maintenance works only."*

6.9.2 The Petitioner submits that it has considered the average CPI Inflation and WPI Inflation of the years FY 2021-22, FY 2022-23 and FY 2023-24 for the escalation of Employee Cost and R&M, A&G cost respectively. Accordingly, the inflationary indices are as follows:


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Table 36: Inflation rates for FY 2025-26, FY 2026-27 and FY 2027-28

				(In %)
Average Inflation Rate	FY 2021-22	FY 2022-23	FY 2023-24	Average Inflation
CPI Inflation	5.13%	6.05%	5.19%	5.46%
WPI Inflation	13.00%	9.41%	-0.73%	7.23%

6.9.3 The K factor has been computed as average of ratio of R&M for last three years (FY 2021-22 to FY 2023-24) and average opening GFA of last three years (FY 2021-22 to FY 2023-24). The same is submitted as follows:

Table 37: K-factor for FY 2025-26, FY 2026-27 and FY 2027-28

Particulars	FY 2025-26	FY 2026-27	FY 2027-28
K-factor	13.37%		

6.9.4 The Growth rate has been considered in line with manpower projections and has been calculated as follows:

Table 38: Growth Factor for FY 2025-26, FY 2026-27 and FY 2027-28

	FY 2025-26 (Projected)	FY 2026-27 (Projected)	FY 2027-28 (Projected)
Opening No. of employees	1458	1523	1547
Recruitment Plan (including deceased cases)	100	79	72
Retirement / Expired / Resigned	35	55	34
Closing No. of employees	1523	1547	1585
Gn	4.46%	1.58%	2.46%

6.9.5 The total O&M Expenses for the control period are projected as follows:

Table 39: O&M Expenses for FY 2025-26, FY 2026-27 and FY 2027-28

				(In Rs. Crore)
Particulars	FY 2025-26	FY 2026-27	FY 2027-28	
Employee Cost	33.45	36.14	39.05	
R&M Cost	16.83	19.96	21.97	
A&G Cost	9.05	9.71	10.41	
Total O&M Expenses	59.33	65.81	71.43	

The Petitioner thus pleads before the Hon'ble Commission to approve the total O&M expenses as submitted above for the control period

6.10 Interest on Working Capital

6.10.1 The components of working capital as per Regulation 33 (1) (b) of UERC Tariff Regulations, 2024 are as follows:

"33. Interest on Working Capital

"Rate of interest on working capital shall be on normative basis and shall be equal to the weighted average of one-year Marginal Cost of Funds based Lending Rate (MCLR) as declared by the State Bank of India from time to time for the financial year in which the application for determination of tariff is made plus 350 basis points."

(1) Generation, Transmission System & SLDC:

.....

b) In case of hydro power generating stations and transmission system and SLDC, the working capital shall cover:

(i) Operation and maintenance expenses for one month;

(ii) Maintenance spares @ 15% of operation and maintenance expenses; and

(iii) Receivables equivalent to two months of the annual fixed charges."

6.10.2 In accordance to the aforementioned regulation, the petitioner submits that the average MCLR of FY 2024-25 (upto15.10.2024) is 8.81%. The Petitioner has attached the same in **Annexure-3**. Accordingly, the Petitioner has considered the following rate of interest for calculation of Interest on Working Capital.

Table 40: Rate of Interest for IoWC for FY 2025-26, FY 2026-27 and FY 2027-28

Particulars	Details
SBI MCLR	8.81%
Additional provision as per regulations	3.50%
Rate of Interest	12.31%

6.10.3 Accordingly, the petitioner submits the IoWC as follows:

Table 41: Interest on Working capital for FY 2025-26, FY 2026-27 and FY 2027-28

(In Rs. Crore)			
Particulars	FY 2025-26	FY 2026-27	FY 2027-28
O & M expenses - 1 month	4.94	5.48	5.95
Spares (15% of O&M Expenses)	8.90	9.87	10.71
Receivables- 2 months	12.53	14.05	15.25
Total Working Capital	26.37	23.86	31.92
Normative Interest Rate (MCLR) (%)	12.31%	12.31%	12.31%
Normative Interest on Working Capital	3.25	3.62	3.93

The Petitioner thus pleads before the Hon'ble Commission to approve the Interest on Working Capital as submitted above for the control period

6.11 Non-Tariff Income

6.11.1 Regulation 46 of the UERC Tariff Regulations, 2024 specifies as follows:

"46. Non-Tariff Income

The amount of non-tariff income relating to the Generation Business as approved by the Commission shall be deducted from the Annual Fixed Charges in determining the Net Annual

Fixed Charges of the Generating Company.

Provided that the Generating Company shall submit full details of its forecast of non tariff income to the Commission in such form as may be stipulated by the Commission from time to time.

The indicative list of various heads to be considered for non tariff income are as under:

- Income from sale of scrap;
- Income from statutory investments and interest earned on FDR's/Bank deposits;
- Interest on delayed or deferred payment on bills;
- Interest on advances to suppliers/contractors;
- Rental from staff quarters;
- Rental from contractors;
- Income from hire charges from contractors and others;
- Income from advertisements, etc.;
- Any other non- tariff income.

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Provided that the interest earned from investments made out of Return on Equity corresponding to the regulated business of the Generating Company shall not be included in Non-Tariff Income."

6.11.2 For the purpose of ARR projection, the Petitioner submits that the non-tariff income has been projected to be equal to average of last two year approved True-Up & actuals of FY 2023-24. Accordingly, the non-tariff income projection is as follows:

Table 42: Non- tariff income for the FY 2025-26, FY 2026-27 and FY 2027-28

Particulars	(In Rs. Crore)		
	FY 2025-26	FY 2026-27	FY 2027-28
Non-Tariff Income	1.94	1.94	1.94

The Petitioner thus pleads before the Hon'ble Commission to approve the Non-tariff income as submitted above for the control period.

6.12 Annual Fixed Charges

6.12.1 The Petitioner submits that the gross annual fixed charges have been arrived by aggregating all the components in the previous sections i.e. Depreciation, Interest on Loan, O&M expenses, RoE and Interest on working capital. The Gross Annual Fixed Charges less non-tariff income is the net Annual Fixed Charges which are detailed in the table below:

Table 43: Annual Fixed Charges for FY 2025-26, FY 2026-27 and FY 2027-28

Particulars	(In Rs. Crore)		
	FY 2025-26	FY 2026-27	FY 2027-28
Depreciation	3.67	4.31	5.02
Interest on Loan	3.12	3.94	4.01
Interest on Working Capital	3.25	3.62	3.93
O&M Expenses	59.33	65.81	71.43
ROE	5.81	6.61	7.12
Gross AFC	75.18	84.29	91.50
Less: Non tariff Income	1.94	1.94	1.94
Total AFC	73.25	82.36	89.56

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6.13 Design Energy

It is respectfully submitted that in the previous Tariff Orders, Commission had determined the Design Energy and Saleable Energy of 311.00 MU and 307.89 MU respectively for the Ramganga HEP in its earlier orders.

6.14 Capacity charges and Energy Charge rate

6.14.1 In accordance with the Tariff Regulations 2024, the Energy Charges and Capacity Charges are calculated as under:

Table 32: Capacity charge and Energy charge

Particulars	(In Rs. Crore)		
	FY 2025-26	FY 2026-27	FY 2027-28
Gross Design Energy (MU)	311.00	311.00	311.00
Auxiliary Consumption & Transformation Loss	0.01	0.01	0.01
Net Primary Energy (MU)	307.27	307.27	307.27
Energy Charge (Rs perUnit)	1.19	1.34	1.46
Capacity Charge (Rs perUnit)	1.19	1.34	1.46
Rate of Saleable Energy (Rs. perUnit)	2.38	2.68	2.91

6.14.2 It is therefore respectfully prayed to the Hon'ble Commission that above charges may be allowed as per the above table for FY 2025-26, FY 2026-27 and FY 2027-28 may kindly be considered and allowed.

6.15 Income Tax

6.15.1 It is respectfully submitted that as per Regulation 34 of UERC Tariff Regulations, 2024:

"Income Tax, if any, on the income stream of the regulated business of Generating Companies, Transmission Licensees, Distribution Licensees and SLDC shall be reimbursed to the Generating Companies, Transmission Licensees, Distribution Licensees and SLDC as per actual income tax paid, based on the documentary evidence submitted at the time of truing up of each year of the Control Period, subject to the prudence check."

6.15.2 It is submitted that the UJVNL claims the reimbursement of income tax immediately on final assessment of tax & payment of the same to the income tax department. In view of the above, it is respectfully submitted that income tax on actual basis may kindly be allowed to be recovered from the beneficiaries.

It is prayed that the Hon'ble Commission may issue appropriate direction to UPCL for prompt payment of income tax reimbursement claims and UJVNL be allowed to recover the same on actual basis

6.16 Water Tax, Cess & Royalty

6.16.1 **Water Tax:** Government of Uttarakhand has imposed duty under The Uttarakhand Water Tax on Electricity Generation Act, 2012(Act 09 of 2013). As per the Government of Uttarakhand Order No. 2883/II-2015/01(50)/2011 dated 07 November 2015 and subsequent orders dated 21.08.2019 & 02.12.2021, water tax is to be paid by the generating company to the Government of Uttarakhand for use of water for generation of electricity. The tentative calculation of the impact of water tax on Petitioner's Power Stations has been enclosed at **Annexure-5**. **The Hon'ble Commission may kindly allow to recover the same from UPCL.**

6.16.2 **Cess:** Government of Uttarakhand has imposed duty under Uttarakhand Power Development Fund Act, 2012 (Act of 21 of 2003). As per the Government of Uttarakhand Notification No. 601/I(2)/04(1)-1/2017 dated 31 May 2017 the cess of Rs 0.30/unit is applicable to the Hydro Power Plants in commercial operation for over ten years and the tariff of the plant is not more than Rs. 2.00 per unit. **The Hon'ble Commission may kindly allow to recover the same from UPCL.**

6.16.3 **Royalty:** As per the Government of Uttarakhand Notification No. 600/I(2)/2017-04(1)-01/2017 dated 31 May 2017 the Royalty of Rs 0.10/unit is applicable to the Hydro Power Plants in commercial operation for over ten years and the tariff of the plant is not more than Rs.

2.00 per unit. The Hon'ble Commission may kindly allow to recover the same from UPCL.

7 Status of Directives

7.1.1 It is respectfully submitted that the Petitioner has taken following action on the directives issued by Hon'ble Commission in the Tariff Order dated 28.03.2024 :

Table 44: Status of Directives

	Directives	Action to be Taken by the Petitioner
1	<p>Transfer Scheme (5.1.1)</p> <p>".....The Commission, therefore, directs the Petitioner to closely follow up the pending issues and submit quarterly status report to the Commission. The Commission further re-iterates that there has been an inordinate delay in the finalization of the Transfer Scheme, which is attributable to the Petitioner, hence, any consequential claim arising due to finalization of the Transfer Scheme shall be considered on merits by the Commission without any carrying cost on the same."</p>	<p>Quarterly progress report upto Sept. 2024 has been submitted to the Hon'ble Commission vide letter no. M-1035 dated 26.10.2024.</p>
2	<p>Design Energy (5.1.2):</p> <p>"...the Commission again directs the Petitioner to nominate/depute senior officers to pursue the above matter personally with appropriate authorities to arrange the DPR for each of its 9 Large Hydro Generating Stations along with the next Tariff Petition."</p>	<p>It is to submit that efforts are being made to trace out the Original DPRs of old LHPs of UJVN Ltd. However, no DPR except Chibro and Khodri could be found which have already been submitted to the Hon'ble UERC. In case the DPR of any of the other plants becomes available the same shall be submitted with the Hon'ble UERC. However, new DPRs of project under RMU have been submitted with the Hon'ble UERC for kind</p>

	Directives	Action to be Taken by the Petitioner
		consideration and approval.
3	Status of upcoming projects (5.2.1): “.....The Commission directs the Petitioner to continue submitting the quarterly progress report on status of all upcoming projects without fail.”	Quarterly progress report upto Sept. 2024 has been submitted to the Hon’ble Commission vide letter no. M-1035 dated 26.10.2024.
4	Utilisation of Expenses approved by the Commission (5.2.2): “.....The Commission directs the Petitioner to continue submitting the annual budget for future financial years by 31st May of the respective financial year.”	Annual Budget has been submitted to the Hon’ble Commission vide letter no. M-610 dated 24.07. 2024.
5	RMU works of Khatima LHP (5.3.2): “.....The Commission has noted the submissions of the Petitioner and again directs the Petitioner to complete all the works covered under RMU of Khatima as soon as possible by making its best possible efforts and with regard to the pending works related to the safety of the Plant, the Commission again cautions that any occurrence of damage in future due to delay in execution of the works shall solely be attributable to UJVNL Ltd.”	The RMU of Machines of Khatima has already been completed in 2016. However, the petitioner is making its utmost efforts for completing the remaining civil works related to upstream and downstream
6	Non-Tariff Income (5.3.3): “.....The Commission took note of the same and further directs the Petitioner to maintain proper accounting with regard to disposal of such assets including sale of scrap and submit the same separately along with subsequent tariff filings.”	Noted for Compliance
	Balance Capital Works of MB-II HEP (5.4.1) “.....the Commission has decided to close the account of works proposed under Balance Capital Works. the Commission directs the Petitioner to	The Hon’ble Commission has closed the account works proposed under Balance Capital Works.

	Directives	Action to be Taken by the Petitioner
	complete the works for testing of Surge shaft gate as soon as possible and cautions that any occurrence of damage to safety of the MB-II plant in future due to delay in execution of the testing of surge shaft gate shall be solely attributable to UJVNL Ltd.”	
8	<p>Insurance Claim of Chilla HEP due to flooding event in July 13, 2018 (5.5.1)</p> <p>“.....the Commission again directs the Petitioner to expedite the claim process and submit the details of final Insurance claim received in the next Tariff proceedings.”</p>	Material Damage (MD) amounting to Rs. 10.05 Crore has been received to UJVNL, for Business Interruption (BI) net assessed loss of Rs. 2.85 Crore has been submitted by the surveyor to UJVNL. Acceptance has been given to insurance company for release of payment. Further, the Insurance Company has desired audited balance sheet of Chilla HEP. The same shall be provided to Insurance Company for final settlement.
9	<p>Impact of NGT Order dated August 9, 2017 on Design Energy (5.5.2)</p> <p>“.... The Commission further directs the Petitioner to maintain separate discharge data of rivers as well as the data of mandatory discharges being released in compliance to NGT/NMCG Order and any other data to substantiate the impact.</p> <p>Further, the Petitioner shall submit the data at the time of Truing-up of FY 2022-23 and also for subsequent years, thereafter, appropriate view will be taken by the Commission in this regard after carrying out due prudence check.”</p>	The Order of Hon'ble NGT has already been implemented in compliance of directives of Govt. of Uttarakhand. Minimum 15% of e-flow is being released from all the Dams and Barrages. In Ganga valley Projects e-flow is being released 20%, 25% and 30% in dry, lean and monsoon season respectively and is being monitored by CWC directly. Separate discharge data of the rivers as well as mandatory discharge are being maintained as per directives of the Hon'ble Commission. The data is being submitted along with the

	Directives	Action to be Taken by the Petitioner
		petition.
10	<p>Delay in completion of RMU works (5.6.1)</p> <p>“...the Commission directs the Petitioner to ensure that the RMU works are to be completed without any further delay thereby reducing the generation and revenue loss on account of the same.”</p>	It is respectfully submitted that the petitioner has completed the RMU works of Tiloth & Dhalipur power stations inspite of unprecedented Covid-19 and consequent restrictions. UJVNL is making all efforts for completion of ongoing RMU works of Dhakrani & Chilla Power Stations.
11	<p>Solar Energy Business (5.7.1)</p> <p>“...the Commission again directs the Petitioner to ensure that expenses incurred on account of Solar power evacuation should be borne by the developer and any financial implication on account of solar power Plants should not be included in its AFC of respective LHPs.”</p>	It is to submit that the petitioner is not claiming expenses incurred on solar unit in the instant ARR petitions.
12	<p>Auxiliary Energy Consumption (5.7.2)</p> <p>“...the Commission again directs the Petitioner to ensure correct energy accounting of the Auxiliary Energy Consumption at its Dams/Barrages and their apportionment amongst respective LHPs as per apportionment philosophy/methodology.”</p>	The petitioner has taken necessary measures for correct energy accounting of the Auxiliary Energy Consumption at Dams/Barrages and their apportionment amongst respective HEPs as per the apportionment methodology.
13	<p>Release of SOR (5.7.3)</p> <p>“...The Commission has noted the submission of the Petitioner and directs the Petitioner to release its SoR for the subsequent FY and upload it prior to the commencement of the respective FY.”</p>	The information has been submitted to the Hon'ble Commission vide letter no. M-501 dated 19.06.2024.
14	<p>Decapitalization Policy (5.7.4)</p> <p>“...The Commission directs the Petitioner that as</p>	Noted for compliance

	Directives	Action to be Taken by the Petitioner
	a matter of de-capitalisation policy, the Petitioner should continue to carry out de-capitalisation in the same year in which the asset is taken out from its service.”	
15	Booking under right Asset head (5.7.5) “...the Commission directs the Petitioner to make sincere efforts while booking of its expenses under respective heads i.e., Additional Capitalisation or R&M.”	Noted for compliance. It is to submit that due care is being taken for booking of items in the appropriate head.
16	Proposed/Planned Additional capitalization Works (5.7.6) “...with regard to the additional capitalization pertaining to Civil Works, the Commission directs the Petitioner to give priority to those Civil Works which directly/genuinely influence the generation of the Plant or are essentially required for safety of the Plants keeping in view of the budget provision.”	Noted for compliance
17	Security Expense under head of Administrative and General Expenses(5.7.7) “...The Commission has noted the Petitioner’s submission and directs the Petitioner to continue furnishing the cost centre-wise details of security expenses in future Tariff/True-up filings.”	Noted for compliance It is to submit that cost centre wise security expenses are being provided in the instant petitions.
18	Apportionment of Common Expenses (Vyasi LHP) (5.8.1) “.... The Commission has reviewed the Petitioner’s submission and based on actual O&M expenses, has approved new apportionment philosophy while carrying out the Truing-up of FY 2022- 23 as discussed in Chapter 3 of this order i.e. 86:14 for 11 LHPs (9 Old LHPs, MB-II and Vyasi in ratio of the installed capacity of the plant): SHPs while carrying out the Truing-up of	It is to submit that Apportionment of Common Expenses for True-up of FY 2023-24 have been done in compliance to the directives of the Hon’ble Commission in Tariff Order dated 28.03.2024 & Review order dated 10.10.2024 . However, appeal is being filed by UJVNL before the Hon’ble APTEL regarding the methodology adopted by the Hon’ble Commission for

	Directives	Action to be Taken by the Petitioner
	<p>FY 2022-23.</p> <p>The Commission directs the Petitioner to adopt allocation methodology as approved in this Order for the next Tariff Petition.”</p>	<p>apportionment of common expenses in the Tariff order dated 28.03.2024. Further, the apportionment of common expenses of future projections has been done in the ratio of 95:05 for 11LHPs (9OldLHPs,MB-I and Vyasi) : SHPs in ratio of the installed capacity of the plant.</p>
19	<p>Calculation of PAFY(5.9.1)</p> <p>“....The Commission directs the Petitioner to calculate PAFY on weighted average basis instead of average basis from the next Tariff Petition onwards.”</p>	<p>It is respectfully submitted that calculation of PAFY on weighted average basis is being submitted with the petitions.</p>
20	<p>RMU works of MB-I (5.9.2)</p> <p>“.... The Commission therefore directs the Petitioner to expedite the RMU works and complete the same within the cut-off date i.e. 31.03.2025, beyond which no expense (including IDC) in this regard would be allowed.</p> <p>..... The Commission directs the Petitioner to complete the said works as soon as possible, reduction in PAFY due to delay in execution of the works shall solely be attributable to UJVNL Ltd.</p> <p>..... The Commission directs the Petitioner to submit the detailed workings with regard to price variation claimed including the following as on 08.09.2022 and as on 31.03.2023 certified by statutory auditor by June 30, 2024.</p> <p>Details of quantity-original quantity, revised quantity.</p> <p>Details of price – original unit price as considered in LOA and revised unit price after escalation.</p>	<p>It is respectfully submitted that all the data pertaining to RMU works of MB-I has been submitted to Hon'ble UERC vide letter no. M-611 dated 24.07.2024.</p>



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	Directives	Action to be Taken by the Petitioner
	The Petitioner is also directed to submit the details of actual debt, equity & grant infused for the RMU of MB-I LHP and detailed IDC workings on quarterly basis in support of its claimed IDC as on 08.09.2022 duly certified by statutory auditor by June 30, 2024.”	
21	7.1.2 Approval of price-variations in DRIP works (5.9.3) “...The Commission directs the Petitioner to ensure that CPMU approvals are obtained in time for price variations for works executed/being executed under DRIP-II.”	It is to submit that approval of Price-Variations for the works covered under DRIP are being taken as per guidelines of CPMU.
22	7.1.3 Interest on FDs made from RoE approved by the Commission (5.9.4) “...The Commission directs the Petitioner to maintain a separate account for investing funds from Return on Equity.”	Compliance is in progress.

8 Cause of Action

8.1.1 The cause of action for the present petition arises on the basis of compliance of the UERC (Terms and Conditions for Determination of Multi Year Tariff) Regulations 2021 and UERC (Terms and Conditions for Determination of Multi Year Tariff) Regulations 2024

9 Ground of Relief

Not Applicable

10 Detail of Remedies Exhausted

Not Applicable

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11 Matter Not Previously Filed or Pending with any Court

11.1.1 The petitioner (s) further declares that it has not previously filed any petition or writ petition or suit regarding the matter in respect of which this petition has been made, before the Commission, or any other court or any other authority, nor any such writ petition or suit is pending before any of them.

12 Relief Sought

12.1 Relief Sought from the Hon'ble Commission

12.1.1 In view of the facts mentioned above, the Petitioner respectfully prays for the relief as stated below:

12.1.2 The Petitioner respectfully requests that the orders of the Hon'ble Commission may adequately consider the positions expounded in the present petition for approval of Annual Fixed Charges for FY2025-26, FY 2026-27, FY 2027-28 and true up for the FY 2023-24 based on audited account. This Petition incorporates substantially improved information as compared to the earlier tariff petition. However, the Petitioner is making continuous efforts to refine the information system further which has started generating results. The same may be suitably considered for the orders of the Hon'ble Commission.

12.1.3 The financial projections have been developed based on the Petitioner's assessment, trend available and estimates available. There could be differences between the projections and the actual performance of the Petitioner. The Hon'ble Commission may condone the same. The Petitioner also requests the Hon'ble Commission to allow making revisions to the Petition and submitting additional relevant information that may emerge or become available subsequent to this filing.

12.1.4 The Petitioner respectfully requests that the Hon'ble Commission may kindly consider and allow the recovery of Income Tax and Water Tax in addition to the Cess and Royalty from the beneficiaries in its order.

12.1.5 In view of the foregoing, the Petitioner respectfully prays that the Hon'ble Commission may:

- Accept and approve the accompanying projected financial information of the Petitioner for determination of generation tariff for the FY 2025-26, FY 2026-27, FY 2027-28 and true up for the FY 2023-24 prepared in accordance with Tariff Regulations established by the Hon'ble Commission and directives of the Hon'ble Commission contained in the earlier tariff orders/review orders/other miscellaneous orders.
- Grant suitable opportunity to the Petitioner within a reasonable time frame to file additional material information that may be subsequently available;
- Grant the waivers prayed with respect to such filing requirements as the Petitioner is unable to comply with at this stage of filing;
- Treat the filing as complete in view of substantial compliance and also the specific humble requests for waivers with justification placed on record;
- Condone any inadvertent omissions/ errors/ shortcomings and permit the Petitioner to add/ change/ modify/ alter this filing and make further submissions as may be required at a future date;
- Consider and approve the Petitioner's application including all requested regulatory treatments in the filing;
- Consider the submissions of Petitioner that could be at variance with

the orders and regulations of the Hon'ble Commission, but are nevertheless fully justified from a practical viewpoint;

- Pass such orders as the Hon'ble Commission may deem fit and proper keeping in mind the facts and circumstances of the case.
- Allow petitioner an opportunity for hearing before disallowance in additional capitalization or shifting of Capital expenses to R&M expenses.
- Allow petitioner an opportunity for hearing before initiating any recovery for prior period for which the True up has been finalized.
- Provide in tariff order opening/closing amounts of all approved figures related to the components of AFC for each financial year, asset head wise approved opening/closing amount of capital cost and additional capitalization along with approved amount of financing (debt, equity or grant).

13 Interim Order, if any, prayed for

Not Applicable

14 Details of Index

The detail of Index is given at the beginning of the petition

15 Particulars of Fee Remitted

The details of the fee remitted are as follows:

Bank Draft No.	- 607346
In favour of	- Uttarakhand Electricity Regulatory Commission
Drawn at	- PNB, Yamuna Colony
Dated	- 21.11.2024

16 List of Enclosures

i	Annexure 1	:	Technical Report
ii	Annexure 2	:	Special Assistance to States for Capital Investment (SASCI)
iii	Annexure 3	:	State Bank India MCLR
iv	Annexure 4	:	Claim against FD interest on account of calculation error in Table 3.53 of T.O. 28.03.2024
v	Annexure 5	:	The tentative calculation of the impact of water tax on UJVN Limited
vi	Annexure 6	:	Recruitment Plan
vii	Annexure 7	:	Claim for Income Tax reimbursement

Dated:


UJVN Limited Dehradun

Petitioner
Director (Operation)
UJVN Ltd.
"Ujjwal", Maharani Bagh,
Dehradun

VERIFICATION

I, Vinay Mishra S/o Late Sh. Rajendra Prasad Mishra, aged about 50 years, working as Director (Operations), UJVN Ltd., residing at Yamuna Colony, Dehradun-248001 do hereby verify that the contents of the Paragraph Nos. 1 to 12 of the accompanying Petition are true and correct to my personal knowledge and based on the perusal of official records, information received and the legal advice which I believe to be true.

(Signature of Petitioner)


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Name of Generating Company
Name of Generating Station

UJVN Ltd.
Ramganga

Form: F-1.1

Form: F-1.1
Computation of Per Unit Rate

S. No.	Item	Units	Previous Year (n-1)	Current Year (n)		Ensuing Year (n+1)	Ensuing Year (n+2)	Ensuing Year (n+3)
			FY 2023-24 (Actuals / Audited)	(Actuals) (Apr- Sep)	(Projected) (Oct- Mar)	FY 2025-26 (Projected)	FY 2026-27 (Projected)	FY 2027-28 (Projected)
1	Annual Fixed Cost	Rs. Crore	66.05		63.11	73.25	82.36	89.56
2	Saleable Energy (Design Energy net of normative auxiliary consumption and home state share)	MU	307.9		307.9	307.3	307.3	307.3
3	Per unit Rate of Saleable Energy	Rs./unit	2.15		2.05	2.38	2.68	2.91


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Name of Generating Company
Name of Generating Station

UJVNL Ltd.
Ramganga

Form: F-1.2

Form: F-1.2
Summary of Revenue and Revenue Requirement

Summary of Revenue and Revenue Requirement.

(Figures in Rs Crore)

S. No.	Item	Previous Year (n-1) FY 2023-24		Current Year (n) FY 2024-25		Ensuing Year (n+1) FY 2025-26		Ensuing Year (n+2) FY 2026-27		Ensuing Year (n+3) FY 2027-28	
		(Actuals / Audited)		(Actuals) (Apr-Sep)	(Projected) (Oct-Mar)	Total (Apr-Mar)	(Projected)	(Projected)	(Projected)	(Projected)	(Projected)
A. Generation											
1	Gross Generation (MU)	320.20	157.30	161.00	318.30	311.00	311.00	311.00	311.00	311.00	311.00
2	Aux Consumption and Transformation Losses (%)	0.97%	0.93%	0.93%	0.93%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%
3	Aux Consumption and Transformation losses (MU)	3.11	1.47	1.50	2.97	3.73	3.73	3.73	3.73	3.73	3.73
4	Net Generation (MU) (1-3)	317.09	155.84	159.50	315.33	307.27	307.27	307.27	307.27	307.27	307.27
B. Revenue											
1	Revenue from Sale of Power	54.42									
2	Non-Tariff Income	0.62	0.00	0.00	0.37	1.94	1.94	1.94	1.94	1.94	1.94
	Total Revenue (1+2)	55.04									
C. Expenditure											
1	O&M expenses	54.63					50.29	59.33	65.81	71.43	71.43
a	Employee Expenses	28.65			30.96	33.45	36.14	39.05	42.17	44.82	47.47
b	Repair and Maintenance	18.10			10.88	16.83	19.96	21.97	23.98	25.99	28.00
c	A&G Expense	7.88			8.44	9.05	9.71	10.41	11.12	11.83	12.54
d	Colony Supply and concessional supply	0.00			0.00	0.00	0.00	0.00	0.00	0.00	0.00
2	Depreciation	3.14			3.68	3.67	4.31	4.95	5.59	6.23	6.87
3	Lease Charges										
4	Interest on Loans	2.30			2.57	3.12	3.94	4.76	5.58	6.40	7.22
5	Interest on Working Capital	2.70			2.69	3.25	3.62	4.18	4.74	5.30	5.86
6	Other Income	0.62			0.37	1.94	1.94	1.94	1.94	1.94	1.94
	Total Expenditure (1+2+3+4+5+6)	62.15			58.86	67.44	75.75	84.06	92.37	100.68	108.99
D. Return on Equity											
		3.90			4.26	5.81	6.61	7.41	8.21	9.01	9.81
E. Revenue Requirement (C+D)											
		66.05			63.11	73.25	82.36	91.47	100.58	109.69	118.80

Director (Operation)
UJVNL Ltd.
"Ujjwal", Maharani Bagh,
Dehradun

Form: F-2.1

UJVN Ltd.
RamgangaName of Generating Company
Name of Generating StationForm: F-2.1
Saleable Energy & PAF

S. No.	Description	Unit	Previous Year (n-1)		Current Year (n)			Ensuing Year (n+1)	Ensuing Year (n+2)	Ensuing Year (n+3)
			FY 2023-24		FY 2024-25	FY 2024-25	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28
			(Actuals / Audited)		(Actuals)	(Projected)	Total (Apr-Mar)	(Projected)	(Projected)	(Projected)
1	Design Energy	(MU)	311.00				311.00	311.00		311.00
2	Auxiliary Consumption and other losses									
	(a) In % of Energy Generated	(%)	1.00%				1.00%	1.20%	1.20%	1.20%
	(b) In MU	(MU)	3.11				3.11	3.73	3.73	3.73
3	Energy Sent Out (1-2b)	(MU)	307.89				307.89	307.27	307.27	307.27
4	Home State Share	(%)								
5	Saleable Energy ((3)-(4)))	(MU)	307.89				307.89	307.27	307.27	307.27
6	Plant Availability Factor	(%)	20.06%	18.30%	21.28%	19.78%	19.24%	19.24%	19.24%	19.31%

Director (Operation)
UJVN Ltd.
"Ujjwal" Manarani Bagh,
Dehradun

Form: F-2.2

Name of Generating Company UJVN Ltd.
Name of Generating Station Ramganga

Form: F-2.2
Information on Energy Generation (MIU)

S.No.	Month	Design Energy	Previous Year (n-1) FY 2023-24		Current Year (n) FY 2024-25			Ensuing Year (n+1) FY 2025-26		Ensuing Year (n+2) FY 2026-27		Ensuing Year (n+3) FY 2027-28	
			(Actuals / Audited)		(Actuals) (Apr-Sep)	(Projected) (Oct-Mar)	Total (Apr-Mar)	(Projected)	(Projected)	(Projected)	(Projected)	(Projected)	
1	April		28.87		23.31		23.31	25.00	25.00	25.00	25.00		
2	May		63.74		68.44		68.44	32.00	32.00	32.00	32.00		
3	June		35.77		65.56		65.56	46.00	46.00	46.00	46.00		
4	July		0.00		0.00		-	3.00	3.00	3.00	3.00		
5	August		0.00		0.00		-	4.00	4.00	4.00	4.00		
6	September		0.00		0.00		-	-	-	-	-		
7	October		0.00		0.00	5.00	5.00	5.00	5.00	5.00	5.00		
8	November		6.42			4.00	4.00	5.00	5.00	5.00	5.00		
9	December		41.73			37.00	37.00	38.00	38.00	38.00	38.00		
10	January		41.03			43.00	43.00	44.50	44.50	44.50	44.50		
11	February		55.98			42.00	42.00	43.00	43.00	43.00	43.00		
12	March		46.67			30.00	30.00	31.00	31.00	31.00	31.00		
			320.20		157.30	161.00	318.30	276.50	276.50	276.50	276.50		
	Total		320.20				318.30	276.50	276.50	276.50	276.50		


Director (Operation)
UJVN Ltd.
"Ujjwal", Maharani Bagh,
Dehradun

Name of Generating Company
Name of Generating Station

UJVNL Ltd.
Ramganga

Form : F-2.3

Form : F-2.3

Salient Features of Hydroelectric Project

S. No.	Details	Previous Year (n-1) FY 2023-24	Current Year (n) FY 2024-25	Ensuing Year (n+1) FY 2025-26	Ensuing Year (n+2) FY 2026-27	Ensuing Year (n+3) FY 2027-28
1	Installed Capacity (MW)					
	(a) Unit -1	66 MW	66 MW	66 MW	66 MW	66 MW
	(b) Unit -2	66 MW	66 MW	66 MW	66 MW	66 MW
	(c) Unit -3	66 MW	66 MW	66 MW	66 MW	66 MW
	(d) Unit- 4	NA	NA	NA	NA	NA
2	Date of commercial operation (DD/MM/YYYY)					
	(a) Unit -1	31, Dec, 1975	31, Dec, 1975	31, Dec, 1975	31, Dec, 1975	31, Dec, 1975
	(b) Unit -2	03, Nov, 1976	03, Nov, 1976	03, Nov, 1976	03, Nov, 1976	03, Nov, 1976
	(c) Unit -3	12, Mar, 1977	12, Mar, 1977	12, Mar, 1977	12, Mar, 1977	12, Mar, 1977
	(d) Unit- 4					
3	Details of tied up beneficiaries/target beneficiaries/merchant capacity along with percentage share with reference to the installed capacity for each beneficiary/category					
	(i) UPCL (%)	100%	100%	100%	100%	100%
	(ii) Beneficiary - 2 (%)	0%	0%	0%	0%	0%
4	Design Energy (MU)	311.00	311.00	311.00	311.00	311.00
5	Expected annual energy generation (MU)	320.20	318.30	276.50	276.50	276.50
6	Associated transmission system details of proposed evacuation arrangement					
	i) Voltage level.	132KV	132KV	132KV	132KV	132KV
	ii) Conductor Name & no. of Circuits.	LOCUST & 04	LOCUST & 04	LOCUST & 04	LOCUST & 04	LOCUST & 04
	iii) Line length in Km.	6,42.4.32 & 73.5	6,42.4.32 & 73.5	6,42.4.32 & 73.5	6,42.4.32 & 73.5	6,42.4.32 & 73.5
	iv) Name of Interconnecting Substation	1- AFZALGARH, 2-SHERKOT, 3-JASPUR, 4-RAMNAGAR	1- AFZALGARH, 2-SHERKOT, 3-JASPUR, 4-RAMNAGAR	1- AFZALGARH, 2-SHERKOT, 3-JASPUR, 4-RAMNAGAR	1- AFZALGARH, 2-SHERKOT, 3-JASPUR, 4-RAMNAGAR	1- AFZALGARH, 2-SHERKOT, 3-JASPUR, 4-RAMNAGAR
7	Name of manufacturer :					
	(i) Turbine (Francis/Kaplan/Pelton)	BHEL (FRANCIS)	BHEL (FRANCIS)	BHEL (FRANCIS)	BHEL (FRANCIS)	BHEL (FRANCIS)
	(ii) Generator	BHEL	BHEL	BHEL	BHEL	BHEL
8	Efficiency					
	(i) Design guaranteed efficiency of turbine	-	-	-	-	-
	(ii) Design guaranteed efficiency of Generator	97.6% (ON FULL LOAD)	97.6% (ON FULL LOAD)	97.6% (ON FULL LOAD)	97.6% (ON FULL LOAD)	97.6% (ON FULL LOAD)
9	Type of Governing System	DIGITAL	DIGITAL	DIGITAL	DIGITAL	DIGITAL
10	Type of Station					
	(a) Surface/Underground	Surface	Surface	Surface	Surface	Surface
	(b) Purely RoR/Pondage/Storage	STORAGE	STORAGE	STORAGE	STORAGE	STORAGE
	(c) Peaking/Non-Peaking	NON PEAKING	NON PEAKING	NON PEAKING	NON PEAKING	NON PEAKING
	(d) No. of Hours of Peaking	-	-	-	-	-
11	Type of excitation					
	a) Rotating exciters on generator	Unit#1-Rotating				
	b) Static excitation.	Unit # 2,3-Static	Static	Static	Static	Static
12	Location					
	Station/Distt.	UTTARAKHAND/PAURI GARHWAL	UTTARAKHAND/PAURI GARHWAL	UTTARAKHAND/PAURI GARHWAL	UTTARAKHAND/PAURI GARHWAL	UTTARAKHAND/PAURI GARHWAL
	River	RAMGANGA	RAMGANGA	RAMGANGA	RAMGANGA	RAMGANGA
13	Diversion Tunnel					
	Size, shape					
	Length					
14	Dam/Barrage					
	Type	Rockfilled	Rockfilled	Rockfilled	Rockfilled	Rockfilled
	Maximum dam height					
15	Spillway					
	Type	CHUTE SPILLWAY	CHUTE SPILLWAY	CHUTE SPILLWAY	CHUTE SPILLWAY	CHUTE SPILLWAY
	Crest level of spillway	352M	352M	352M	352M	352M
16	Reservoir / Barrage					
	Full Reservoir Level (FRL) Max bound level	368	368	368	368	368
	Minimum Draw Down Level (MDDL)	323	323	323	323	323
	Live storage (MCM)	2196	2196	2196	2196	2196
17	Desilting Arrangement					
	Type	NA	NA	NA	NA	NA
	Number and Size	NA	NA	NA	NA	NA
	Particle size to be removed (MM)	NA	NA	NA	NA	NA
18	Design Silt Level for desilting chamber					
	Maximum at inlet (ppm)	NA	NA	NA	NA	NA
	Maximum at outlet (ppm)	NA	NA	NA	NA	NA
19	Head Race Tunnel / Power Channel					
	Size and type	9.45M DIA, CONCRETE	9.45M DIA, CONCRETE	9.45M DIA, CONCRETE	9.45M DIA, CONCRETE	9.45M DIA, CONCRETE
	Length	216M	216M	216M	216M	216M
	Design discharge (Cumecs)	236	236	236	236	236
20	Surge Shaft					
	Type	NA	NA	NA	NA	NA
	Diameter	NA	NA	NA	NA	NA
	Height	NA	NA	NA	NA	NA
21	Penstock/Pressure shafts					
	Type	STEEL	STEEL	STEEL	STEEL	STEEL
	Diameter & Length	4.115 M DIA	4.115 M DIA	4.115 M DIA	4.115 M DIA	4.115 M DIA
22	Power House					
	Type	SEMI UNDERGROUND	SEMI UNDERGROUND	SEMI UNDERGROUND	SEMI UNDERGROUND	SEMI UNDERGROUND
	Installed capacity (No of units x MW)	3X66MW	3X66MW	3X66MW	3X66MW	3X66MW
	Peaking capacity during lean period (MW)	-	-	-	-	-
	Type of turbine	FRANCIS	FRANCIS	FRANCIS	FRANCIS	FRANCIS
	Rated Head (M)	97	97	97	97	97

Director (Operation)
UJVNL Ltd.
"Ujjwal", Maharani Bagh,
Dehradun

Name of Generating Company
Name of Generating Station

UJVN Ltd.
Ramganga

Form : F-2.3

Form : F-2.3

Salient Features of Hydroelectric Project

S. No.	Details	Previous Year (n-1)	Current Year (n)	Ensuing Year (n+1)	Ensuing Year (n+2)	Ensuing Year (n+3)
		FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28
	Average Head (M)	84	84	84	84	84
	Rated Discharge (Cumecs)	79	79	79	79	79
	Head at Full Reservoir Level (M)	109	109	109	109	109
	Head at Minimum Draw Down Level (M)	55	55	55	55	55
	MW Capability at FRL (MW)	66	66	66	66	66
	MW Capability at MDDL (MW)	30	30	30	30	30
	Variation in machine output at different levels between Full Reservoir Level and Minimum Draw Down level (MW)	36	36	36	36	36
23	Tail Race Channel					
	Diameter, shape	9.5 Mtr., Circular	9.5 Mtr., Circular	9.5 Mtr., Circular	9.5 Mtr., Circular	9.5 Mtr., Circular
	Length	500Mtr.	500Mtr.	500Mtr.	500Mtr.	500Mtr.
	Minimum tail water level					
24	Switchyard					
	Type of Switch gear	SF6	SF6	SF6	SF6	SF6
	No. of generator bays 04	3	3	3	3	3
	No. of bus coupler bays 01	2	2	2	2	2
	No. of line bays 03	4	4	4	4	4
25	Generator transformer details:					
	(i) Make	BHEL	BHEL	BHEL	BHEL	BHEL
	(ii) No. of Transformers	3	3	3	3	3
	(iii) Rating	75MVA	75MVA	75MVA	75MVA	75MVA
	(iv) Voltage Ratio	11/143KV	11/143KV	11/143KV	11/143KV	11/143KV

Director (Operation)
UJVN Ltd.
"Ujjwal", Maharani Bagh,
Dehradun

Name of Generating Company
Name of Generating Station

UJVN Ltd.
Ranganga

Form: F- 3

Form: F- 3

Computation of Net Annual Fixed Charges

(Figures in Rs Crore)

Sl.No.	Year ending March	Previous Year (n-1)			Current Year (n)			Ensuing Year (n+1)		Ensuing Year (n+2)		Ensuing Year (n+3)	
		FY 2023-24			FY 2024-25			FY 2025-26		FY 2026-27		FY 2027-28	
		(Actuals / Audited)			(Actuals) (Apr-Sep)	(Projected) (Oct-Mar)	Total (Apr-Mar)	(Projected)		(Projected)		(Projected)	
1	Interest on Loan (including Interest on Normative Loans)	2.30			0.00	0.00	2.57	3.12		3.94		4.01	
2	Depreciation	3.14					3.68	3.67		4.31		5.02	
3	Lease Charges												
4	Return on Equity												
	(a) Rate of Return on Equity	13.04%					12.66%	16.50%		15.82%		15.48%	
	(b) Equity	29.92					33.63	38.48		43.86		46.15	
	(c) Return on Equity (4a)*(4b)	3.90					4.26	5.81		6.61		7.12	
5	*O&M Expenses	54.63					50.29	59.33		65.81		71.43	
	5.1 Employee Costs	28.65					30.96	33.45		36.14		39.05	
	5.2 Repair and Maint. Expenses	18.10					10.88	16.83		19.96		21.97	
	5.3 Admin & Gen Costs	7.88					8.44	9.05		9.71		10.41	
	Colonv Supply and consessional supply	0.00					0.00	0.00		0.00		0.00	
6	Interest on Working Capital	2.70					2.69	3.25		3.62		3.93	
7	Gross Annual Fixed Charges (1+2+3+4(c)+5+6)	66.67					63.48	75.18		84.29		91.50	
8	Less: Other Income (provide details)	0.62					0.37	1.94		1.94		1.94	
9	Net Annual Fixed Charges (7-8)	66.05					63.11	73.25		82.36		89.56	

*Without considering impact of sharing of loss / gain

Director (Operation)
UJVN Ltd.
"Ujjwal", Maharani Bagh,
Dehradun

Form: F-4

Name of Generating Company
Name of Generating Station

UJVNL Ltd.
Ramganga

Form: F-4
Statement of Gross Fixed Asset Base & Financing Plan

Final Approved Cost as on Commercial Operations Date		
	Capital Expenditure	Date of commercial operation
Unit 1		31-12-1973
Unit 2		03-11-1976
Unit 3	50.02	12-03-1977
0		00-01-1900

Original Financing Plan (Unitwise)	
Ruppee Term Loan	
Normative Debt	35.01
Debt 2 *	
Foreign Currency Loan	
Debt 1	N/A
Debt 2 *	N/A
Equity	
In Rupees	15.01
In Foreign Currency	

Gross Fixed Asset		FY 2023-24		(Figures in Rs Crore)	
Previous Year (n-1)		FY 2023-24		(Figures in Rs Crore)	
Particulars of Assets**	GFA (as on COB)	additional capitalisation at the beginning of the year	Additions during the year	Retirement of assets during the year	Balance at the end of the year
(1)	(2)	(3)	(4a)*	(5a)*	(6)
a) Land			0.00	-	
b) Building			6.04	-	
c) Major Civil Works			0.67	-	
d) Plant & Machinery	Break Up not available		5.15	-	Break Up not available
e) Vehicles			0.00	-	
f) Furniture and Fixtures			0.15	-	
g) Office Equipment & Other Items			0.07	-	
h) IT Equipments			0.30	-	
Total	50.02	49.69	12.17	-	112.08

Director (Operation)
UJVNL Ltd.
"Ujjwal", Maharani Bagh,
Dehradun

Form: F-4

Name of Generating Company: UJVN Ltd.
Name of Generating Station: Ramganga

Form: F-4
Statement of Gross Fixed Asset Base & Financing Plan

Current Year (n)						
FY 2024-25						
Particulars of Assets**	GFA (as on COD)	additional capitalization at the beginning of the year	Additions during the year	Additions during the year proposed to be undertaken*	Retirement of assets during the year already undertaken	Retirement of assets during the year proposed to be undertaken
(1)	(2)	(3)	(4a)*	(4b)**	(5a)*	(5b)**
a) Land			0.00	0.00	-	-
b) Building			0.00	0.00	-	-
c) Major Civil Works			0.00	2.17	-	-
d) Plant & Machinery			0.00	2.94	-	-
e) Vehicles			0.03	0.00	-	-
f) Furniture and Fixtures			0.01	0.00	-	-
g) Office Equipment & Other Items			0.03	0.00	-	-
h) IT Equipments			0.08	0.00	-	-
Total	50.02	62.06	0.15	5.11	-	-
						117.34

(Figures in Rs Crore)

Ensuing Year (n+1)						
FY 2025-26						
Particulars of Assets**	GFA (as on COD)	additional capitalization at the beginning of the year	Additions during the year proposed to be undertaken*	Retirement of assets during the year proposed to be undertaken	Balance at the end of the year	
(1)	(2)	(3)	(4a)**	(4b)**	(5a)*	(6)
a) Land			0.00	-	-	-
b) Building			0.00	-	-	-
c) Major Civil Works			1.19	-	-	-
d) Plant & Machinery			20.06	-	-	-
e) Vehicles			0.00	-	-	-
f) Furniture and Fixtures			0.36	-	-	-
g) Office Equipment & Other Items			0.05	-	-	-
h) IT Equipments			0.00	-	-	-
Total	50.02	67.32	21.86	-	-	139.20
						Break Up not available

(Figures in Rs Crore)

Director (Operation)
UJVN Ltd.
"Ujjwala", Maharani Bagh,
Dehradun

Form: F-4

Name of Generating Company
Name of Generating Station

UJVN Ltd.
Ramganga

Form: F-4

Statement of Gross Fixed Asset Base & Financing Plan

Ensuing Year (n+2)		FY 2025-27				(Figures in Rs Crore)	
Particulars of Assets**	GFA (as on COD)	additional capitalization at the beginning of the year	Additions during the year proposed to be undertaken*	Retirement of assets during the year proposed to be undertaken	Balance at the end of the year		
(1)	(2)	(3)	(4b)**	(5b)**	(6)		
a) Land			0.00	-			
b) Building			0.00	-			
c) Major Civil Works			1.88	-			
d) Plant & Machinery			12.14	-			
e) Vehicles			0.00	-			
f) Furniture and Fixtures			0.00	-			
g) Office Equipment & Other Items			0.00	-			
h) IT Equipments			0.00	-			
Total	50.02	89.18	14.02	-	153.22		

Ensuing Year (n+3)		FY 2027-28				(Figures in Rs Crore)	
Particulars of Assets**	GFA (as on COD)	additional capitalization at the beginning of the year	Additions during the year proposed to be undertaken*	Retirement of assets during the year proposed to be undertaken	Balance at the end of the year		
(1)	(2)	(3)	(4b)**	(5b)**	(6)		
a) Land			0.00	-			
b) Building			0.00	-			
c) Major Civil Works			1.20	-			
d) Plant & Machinery			0.00	-			
e) Vehicles			0.00	-			
f) Furniture and Fixtures			0.00	-			
g) Office Equipment & Other Items			0.00	-			
h) IT Equipments			0.00	-			
Total	50.02	103.20	1.20	-	154.42		

Director (Operation)
UJVN Ltd.
"Ujjwal", Maharani Bagh,
Dehradun

Form: F- 5.1

Name of Generating Company: UJVN Ltd.
Name of Generating Station: Ramganga

Form: F- 5.1

Statement of Asset wise Depreciation

Previous Year (n-1) FY 2023-24									
Particulars of Assets*	Rate of Depreciation for GFA in %	Rate of Depreciation for Additional Capitalization in %	Accumulated Depreciation on GFA at the beginning of the Year	Accumulated Depreciation on Additional Capitalization at the beginning of the Year	Accumulated depreciation at the beginning of the year	Depreciation provided for GFA for the Year	Depreciation provided for Additional Capitalization for the Year	Depreciation provided for the year	Balance of accumulated depreciation at the end of the year
(1)	(2)	(3)	4(a)	4(b)	(4)	5(a)	5(b)	(5)	(7)
a) Land		0.00%		0.00			0.0000		
b) Building	Remaining Depreciation Equally distributed to	3.34%					0.0552		
c) Major Civil Works	Remaining Useful Life of Power Station	5.28%					1.0413		
d) Plant & Machinery		5.28%					0.6849		
e) Vehicles		9.50%					0.0273		
f) Furniture and Fixtures		6.33%					0.0256		
g) Office Equipment & Other Items		6.33%					0.3206		
h) IT Equipments		15.00%					0.9851		
Total			45.02	2.54	47.56	0.00	3.14	3.14	50.70

Current Year (n) FY 2024-25									
Particulars of Assets*	Rate of Depreciation for GFA in %	Rate of Depreciation for Additional Capitalization in %	Accumulated Depreciation on GFA at the beginning of the Year	Accumulated Depreciation on Additional Capitalization at the beginning of the Year	Accumulated depreciation at the beginning of the year	Depreciation provided for GFA for the Year	Depreciation provided for Additional Capitalization for the Year	Depreciation provided for the year	Balance of accumulated depreciation at the end of the year
(1)	(2)	(3)	4(a)	4(b)	(4)	5(a)	5(b)	(5)	(7)
a) Land		0.00%					0.0000		
b) Building	Remaining Depreciation Equally distributed to	3.34%					0.2560		
c) Major Civil Works	Remaining Useful Life of Power Station	5.28%					1.0764		
d) Plant & Machinery		5.28%					0.9477		
e) Vehicles		9.50%					0.0180		
f) Furniture and Fixtures		6.33%					0.0801		
g) Office Equipment & Other Items		6.33%					0.3219		
h) IT Equipments		15.00%					1.0299		
Total			45.02	5.68	50.70	0.00	3.681	3.68	54.38

Director (Operation)
UJVN Ltd.
"Ujjwal", Maharani Bagh,
Dehradun

Name of Generating Station: Ramganga

Form: F- 5.1

Statement of Asset wise Depreciation

FY 2025-26									
Particulars of Assets*	Rate of Depreciation for GFA in %	Rate of Depreciation for Additional Capitalization in %	Accumulated Depreciation on GFA at the beginning of the Year	Accumulated Depreciation on Additional Capitalization at the beginning of the Year	Accumulated depreciation at the beginning of the year	Depreciation provided for the Year	Depreciation provided for Additional Capitalization for the Year	Withdrawals during the year	Balance of accumulated depreciation at the end of the year
(1)	(2)	(3)	4(a)	4(b)	(4)	(5)	(6)	(7)	
a) Land		0.00%							
b) Building	Remaining	3.34%				0.0000			
c) Major Civil Works	Depreciation Equally distributed to	5.28%				0.2587			
d) Plant & Machinery	Remaining Useful Life	5.28%				3.1809			
e) Vehicles	of Power Station	9.50%				1.0625			
f) Furniture and Fixtures		6.33%				0.0166			
g) Office Equipment & Other Items		8.33%				0.0300			
h) IT Equipments		15.00%				0.3249			
Total			45.02	9.36	54.38	0.00	3.673	0.00	58.05

FY 2026-27									
Particulars of Assets*	Rate of Depreciation for GFA in %	Rate of Depreciation for Additional Capitalization in %	Accumulated Depreciation on GFA at the beginning of the Year	Accumulated Depreciation on Additional Capitalization at the beginning of the Year	Accumulated depreciation at the beginning of the year	Depreciation provided for the Year	Depreciation provided for Additional Capitalization for the Year	Withdrawals during the year	Balance of accumulated depreciation at the end of the year
(1)	(2)	(3)	4(a)	4(b)	(4)	(5)	(6)	(7)	
a) Land		0.00%				0.0000			
b) Building	Remaining	3.34%				0.2566			
c) Major Civil Works	Depreciation Equally distributed to	5.28%				1.2643			
d) Plant & Machinery	Remaining Useful Life	9.50%				2.1184			
e) Vehicles	of Power Station	6.33%				0.0079			
f) Furniture and Fixtures		15.00%				0.0513			
g) Office Equipment & Other Items						0.3266			
h) IT Equipments						0.2876			
Total			45.02	13.03	58.05	0.00	4.31	0.00	62.37

Director (Operation)
UJVN Ltd.
"Ujjwal", Maharani Bagh,
Dehradun

Name of Generating Station Ramganga

Form: F- 5.1

Statement of Asset wise Depreciation

Ensuing Year (n-3) FY 2027-28

(Figures in Rs Crore)

FY 2027-28	
Ensuing Year (n+3)	Particulars of Assets
	Rate of Depreciation for GFA in %
	Rate of Depreciation for Additional Capitalization in %
	Accumulated Depreciation on GFA at the beginning of the Year
	Accumulated Depreciation on Additional Capitalization at the beginning of the Year
	Accumulated depreciation at the beginning of the year
	Depreciation provided for GFA for the Year
	Depreciation provided for Additional Capitalization for the Year
	Depreciation provided for the year
	Withdrawals during the year
	Balance of accumulated depreciation at the end of the year
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Director (Operation)
UJVNLtd.
"Ujjwal", Maharani Bugh,
Dehradun

Name of Generating Company
Name of Generating Station

LUVN Ltd.
Ramganga HEP

Form: F- 5.2
Statement of Depreciation

(Figures in Rs Crores)

Financial Year	2000-01	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
Depreciation on Capital Cost	38.83	1.87	1.61	1.18	1.19	8.47	8.00	8.00	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02
Depreciation on Additional Capitalisation																								
Amount of Additional Capitalisation	0.08	0.33	0.51	0.4	0.39	0.28	0.88	0.88	0.26	0.23	0.32	0.32	1.27	0.33	0.14	0.19	0.02	27.76	8.31	1.27	1.58	8.29	3.8	12.37
Depreciation Amount		0.08	0.59	0.58	0.78	0.96	0.96	0.96	0.18	0.25	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	1.34	2.11	2.13	2.13	2.54	3.14
Detail of FIRM																								
Amount of FIRM on which Depreciation is charged																								
Depreciation Amount																								
Depreciation recovered during the year																								
Advance against Depreciation received during the year																								
Depreciation and Advance against Depreciation received during the year																								
Cumulative Depreciation and Advance against Depreciation released upto the year	38.83	1.87	1.67	1.30	1.21	8.80	8.04	8.04	8.18	8.18	8.30	8.32	8.31	8.33	8.38	8.38	8.31	8.34	1.34	2.11	2.13	2.15	2.54	3.14
	38.83	40.50	42.17	43.37	44.58	45.07	45.11	45.15	45.30	45.48	45.88	45.90	46.11	46.43	46.78	47.11	47.43	47.76	49.10	51.21	53.34	55.48	58.03	61.17

Director (Operation)
U.P.N. Ltd.
"Ujjwal", Maharani Bagh,
Dehradun

Name of Generating Company
Name of Generating Station

UJVNL Ltd.
Ramganga

Form: F- 6.1

Form: F- 6.1
Statement of Capital Expenditure

opening balance for n-1 year															99.71	
Particulars	FY of COO	Previous Year (p-1)		Current Year (n)			Remarks**	Ensuing Year		Ensuing Year		Ensuing Year		Total Expenditure- Actually Incurred	Remarks***	
		FY 2023-24	(Actuals / Audited)	FY 2024-25		Total (Apr-Mar)		FY 2025-26	(n+2)	FY 2027-28						
				(Actuals) (Apr-Sep)	{Projected} (Oct-Mar)					(Projected)	(Projected)					
A) Expenditure Details																
a) Land		-	-	-	-	-	-	-	-	-	-	-	-			
b) Building		6.04	-	-	-	-	-	1.39	1.88	1.20	-	-	-			
c) Major Civil Works		0.67	-	2.17	-	-	2.17	20.06	12.14	-	-	-	-			
d) Plant & Machinery		5.15	-	0.00	2.94	-	2.94	-	-	-	-	-	-			
e) Vehicles		-	-	0.03	-	-	0.03	-	-	-	-	-	-			
f) Furniture and Fixtures		0.15	-	0.01	-	-	0.01	0.36	-	-	-	-	-			
g) Office Equipment & Others		0.07	-	0.09	-	-	0.09	0.05	-	-	-	-	-			
h) IT Equipments		0.30	-	0.08	-	-	0.08	-	-	-	-	-	-			
Total (A)		12.37	-	0.15	5.11	-	5.16	21.86	14.02	1.20	-	-	-			
B) Break up of sources of financing																
Rupee term Loan		-	-	-	-	-	-	15.30	9.81	0.84	-	-	-			
Normative Debt		8.66	-	-	-	-	3.68	-	-	-	-	-	-			
Debt 2		-	-	-	-	-	-	-	-	-	-	-	-			
Foreign Currency Loan		-	-	-	-	-	-	-	-	-	-	-	-			
Debt 1		-	-	-	-	-	-	-	-	-	-	-	-			
Total Debt		8.66	-	-	-	-	3.68	15.30	9.81	0.84	-	-	-			
Equity		-	-	-	-	-	-	-	-	-	-	-	-			
In Rupees		3.71	-	-	-	-	1.58	6.56	4.21	0.36	-	-	-			
In Foreign Currency		-	-	-	-	-	-	-	-	-	-	-	-			
c) Others (Please specify)		-	-	-	-	-	-	-	-	-	-	-	-			
Total (B)		12.37	-	0.15	5.11	-	5.16	21.86	14.02	1.20	-	-	-			

Director (Operation)
UJVNL Ltd.
"Ujjwal", Mahorani Bagh,
Dehradun

Name of Generating Company
Name of Generating Station

UJVN Ltd.
Ramganga

Form: F-7

Form: F-7

Details of Capital Cost and Financing Structure

Details of Capital Cost and Financing Structure												Rs. Crores
Year ending March	FY of COO	Previous Year (n-1)		Current Year (n)		Ensuing Year (n+1)		Ensuing Year (n+2)		Ensuing Year (n+3)		Remarks
		FY 2023-24 (Actuals / Audited)		(Actuals) (Apr-Sep)	(Projected) (Oct-Mar)	Total (Apr-Mar)	FY 2025-26 (Projected)	FY 2026-27 (Projected)	FY 2027-28 (Projected)			
Basic Project Financial Parameters												
Capital Cost*		95.71				112.08		117.34	139.20		153.22	
		12.37				5.26		21.86	14.02		1.20	
Addition during the year												
Deletion during the year												
Gross Capital Cost (A)		112.08				117.34		139.20	153.22		154.42	
Equity against Original Project Cost		29.92				33.63		35.20	41.76		45.97	
		3.71				1.58		6.56	4.21		0.36	
Addition during the year												
Equity Sub-Total (B)		33.63				35.20		41.76	45.97		46.33	
Debt outstanding against the original Capital cost		69.80				78.45		82.14	97.44		107.25	
New Loans added during the year		8.66				3.68		15.30	9.81		0.84	
		78.45				82.14		97.44	107.25		108.09	
Debt Sub-Total (C)												
Grants against original project cost												
Addition during the year												
Grants Sub-Total (D)												
Total Financing (B+C+D)		112.08				117.34		139.20	153.22		154.42	

Director (Operation)
UJVN Ltd.
"Ujjwal", Maharani Bagh,
Dehradun

Form: F- 9.2

Calculation of Weighted Average Interest Rate of Interest on Actual Loans *

(Figures in Rs Crore)

S.No.	Particulars	Previous Year (n-1)	Current Year (n)	Ensuing Year (n+1)	Ensuing Year (n+2)	Ensuing Year (n+3)
		FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28
		(Actuals / Audited)	Total (Apr-Mar)	(Projected)	(Projected)	(Projected)
	Loan 1 (SBI (Dhakarani))					
	Gross Loan - Opening					
	Cumulative payments of Loan upto Previous Year					
	Net Loan - Opening					
	Add: Drawl(s) during the year					
	Less: Repayment(s) of Loan during the year					
	Net Loan - Closing					
	Average Net Loan					
	Rate of Interest on Loan on Annual Basis					
	Interest on Loan					
	Total Loan					
	Gross Loan - Opening					
	Cumulative payments of Loan upto Previous Year					
	Net Loan - Opening	0.00	0.00	0.00	0.00	0.00
	Add: Drawl(s) during the year	0.00	0.00	0.00	0.00	0.00
	Less: Repayment(s) of Loan during the year	0.00	0.00	0.00	0.00	0.00
	Net Loan - Closing	0.00	0.00	0.00	0.00	0.00
	Average Net Loan	0.00	0.00	0.00	0.00	0.00
	Rate of Interest on Loan on Annual Basis	9.56%	9.56%	9.56%	9.56%	9.56%
	Interest on Loan	0.00	0.00			
	(+) Gold Guarantee Fee					
	(-) Interest Rebate on timely payment of loan					
	Weighted Average Rate of Interest on Loans	9.56%	9.56%	9.56%	9.56%	9.56%

Director (Operation)
UJVN Ltd.
"Ujwal", Maharani Bagh,
Dehradun

Name of Generating Company
Name of Generating Station

UJVN Ltd.
Ramganga

Form: F-9.3

Form: F-9.3

Calculation of Interest on Normative Loan

Particulars	Previous Year (n-1) FY 2023-24 (Actuals / Audited)	Current Year (n) FY 2024-25 (Actuals) (Apr-Sep)	Current Year (n) FY 2024-25 (Projected) (Oct-Mar)	Current Year (n) FY 2024-25 Total (Apr-Mar)	Ensuing Year (n+1) FY 2025-26 (Projected)	Ensuing Year (n+2) FY 2026-27 (Projected)	Ensuing Year (n+3) FY 2027-28 (Projected)
Gross Normative Loan - Opening	69.80	0.00	0.00	78.45	82.14	97.44	107.25
Cumulative payments of Normative Loan upto Previous Year	0.00			3.14	6.82	10.49	14.81
Net Normative Loan - Opening	21.35			26.87	26.87	38.50	44.00
Increase or Decrease during the year	8.66			3.68	15.30	9.81	0.84
Less: Repayment of Normative Loan during the year	3.14			3.68	3.67	4.31	5.02
Net Normative Loan - Closing	26.87			26.87	38.50	44.00	39.82
Average Normative Loan	24.11			26.87	32.68	41.25	41.91
Weighted Average Rate of Interest on Actual Loan on Annual Basis	9.56%			9.56%	9.56%	9.56%	9.56%
Interest on Normative Loan	2.305			2.569	3.125	3.943	4.007

Director (Operation)
UJVN Ltd.
"Ujjwal", Maharani Bagh,
Dehradun

Name of Generating Company
Name of Generating Station

UJVN Ltd.
Ramganga

Form: F- 10

Form: F- 10
Details of Interest on Working Capital

Sl.No.	Particulars	Previous Year (n-1)	Current Year (n)		Ensuing Year (n+1)	Ensuing Year (n+2)	Ensuing Year (n+3)	Remarks
		FY 2023-24 (Actuals / Audited)	(Actuals) (Apr- Sep)	(Projected) (Oct- Mar)	FY 2025-26 (Projected)	FY 2026-27 (Projected)	FY 2027-28 (Projected)	
1	O & M expenses - 1 month	4.55		4.19	4.94	5.48	5.95	
2	Spare (15% of O&M Expenses)	8.19		7.54	8.90	9.87	10.71	
3	Receivables- 2 months	11.11		10.58	12.53	14.05	15.25	
4	Total Working Capital (1+2+3)	23.86		22.31	26.37	29.40	31.92	
5	Normative Interest Rate (%)	11.30%		12.07%	12.31%	12.31%	12.31%	
6	Normative Interest on Working Capital (4 X 5)	2.70		2.69	3.25	3.62	3.93	


Director (Operation)
UJVN Ltd.
"Ujjwal", Maharani Bagh,
Dehradun

Form: F-11
Details of Operation & Maintenance

(Figures in Rs Crore)

S.No.	Particulars	Previous Year (n-1) FY 2023-24 (Actuals Audited)		Current Year (n) FY 2024-25 (Projected) (Outlier)		Essing Year (n+1) FY 2025-26 (Projected)		Essing Year (n+2) FY 2026-27 (Projected)		Essing Year (n+3) FY 2027-28 (Projected)		Remarks
		(Actuals)	(Apr-Sep)	(Projected)	(Outlier)	(Projected)	(Outlier)	(Projected)	(Outlier)	(Projected)	(Outlier)	
81	Repair and Maintenance Expenses											
1	Plants and Machinery	11.802	3.306	6.615	10.226	12.132	13.354					
2	Buildings	5.752	2.445	3.308	5.320	6.268	6.901					
3	Major Civil Works	0.028	0.008	0.019	0.035	0.061	0.086					
4	Mechanical Work	0.003	1.773	0.013	0.013	0.013	0.013					
5	Lines Cables Networks etc.	0.332	0.534	0.193	0.289	0.356	0.390					
6	Lighting	0.018	0.007	0.009	0.017	0.017	0.018					
7	Landscapes and Fences	0.020	0.012	0.012	0.022	0.022	0.024					
8	Office Equipment & Other Items	0.346	0.432	0.148	0.229	0.272	0.299					
9	Consumption of Items and Spares (Expend)	8.440	0.103	0.364	0.415	0.490	0.641					
10	Sub-Total	33.035	4.637	10.884	16.837	19.962	21.972					
82	Administrative Expenses											
1	Insurance	2.412	2.783	2.790	2.882	3.208	3.442					
2	Rent	0.043	0.006	0.040	0.049	0.053	0.057					
3	Books	0.191	0.134	0.070	0.219	0.235	0.258					
4	Books/Charges	0.135	0.138	0.007	0.145	0.168	0.178					
5	Traveling and Emergency	1.894	0.467	0.271	1.170	1.452	1.954					
6	Staff Car	0.139	0.061	0.139	0.149	0.159	0.171					
7	Telephone, tele and postage	0.255	0.274	0.274	0.284	0.315	0.338					
8	Advertising	0.006	0.010	0.009	0.040	0.045	0.046					
9	Entertainment	0.000	-	-	-	-	-					
10	Corporate multi expenses	0.101	0.108	0.108	0.117	0.125	0.134					
11	Legal Expenses	0.000	0.042	0.042	0.058	0.114	0.122					
12	Consultancy charges	0.000	-	-	-	-	-					
13	Professional Charges	0.189	0.085	0.116	0.194	0.209	0.223					
14	Printing & Stationery	0.824	0.839	1.453	1.752	1.871	1.792					
15	Security Expenses	0.000	0.049	0.008	0.117	0.126	0.135					
16	Recd. & Training Exp.	0.000	0.017	0.017	0.024	0.028	0.028					
17	Fees & Subscriptions	0.000	0.008	0.012	0.131	0.138	0.139					
18	Audit Expenses (including Internal Audit Expenses)	0.000	0.047	0.048	0.065	0.102	0.127					
19	House Keeping Expenses	0.457	0.333	0.138	0.468	0.587	0.577					
20	Guest House Expenses	0.075	0.054	0.054	0.061	0.067	0.070					
21	CAR Expenses	0.362	0.060	0.308	0.388	0.416	0.478					
22	Others	0.179	0.120	0.179	0.299	0.321	0.344					
23	Regulatory Fee	0.198	0.112	0.212	0.228	0.244	0.252					
24	Rebates to customers	0.000	-	-	-	-	-					
25	Loss on sale of Stock	0.000	-	-	-	-	-					
26	Sub-Total	7.875	4.338	3.106	8.445	9.955	10.411					
83	Employee Cost											
1	Basic Salaries	11.056	4.961	7.816	13.993	17.277	18.492					
2	Dearness Allowance	5.540	3.126	2.592	5.985	6.497	7.503					
3	Other Allowances (incl. Leave Encashment)	0.156	0.164	0.411	0.839	1.028	1.203					
4	Bonus Expenses and Incentives	0.077	0.000	0.053	0.061	0.067	0.088					
5	Staff welfare expenses	0.109	0.114	0.103	1.053	1.137	1.329					
6	Medical Allowances	0.397	0.118	0.420	0.443	0.500	0.541					
7	Others Expenses - Contribute to staff and Economic	0.000	0.000	0.000	0.000	0.000	0.001					
8	Terminal Benefits	0.000	0.000	0.000	0.000	0.000	0.000					
9	Gratuity	0.000	0.000	0.000	0.000	0.000	0.000					
10	Leave encashment actual valuation	2.576	0.941	0.000	0.000	0.000	0.000					
11	Medical leave actual valuation	0.000	0.000	0.000	0.000	0.000	0.000					
12	Gratuity Expense - AS per Ind AS (PL Account)	0.540	0.000	0.000	0.000	0.000	0.000					
13	Gratuity Expense - AS per Ind AS - (Pfr OCI)	0.000	0.000	0.000	0.000	0.000	0.000					
14	UT Pfr Commission Annuar	0.000	0.000	0.000	0.000	0.000	0.000					
15	Staff Electricity Expenses	0.000	0.000	0.000	0.000	0.000	0.000					
16	Generation Incentive	0.000	0.000	0.000	0.000	0.000	0.000					
17	Sub-Total	24.932	13.367	17.876	33.448	38.146	39.848					
84	Other Expenses											
1	Costing Supply and consequential supply	-	-	-	-	-	-					
2	Sub-Total	34.030	25.393	24.893	58.320	65.515	71.439					
85	Total O&M Expenses											
1	Less: O&M Expenses Capitalized	34.030	25.393	24.893	58.320	65.515	71.439					
2	Net O&M Expenses	-	-	-	-	-	-					

Notes: 1. (i) The process of allocation of corporate expenses to generating stations should be specified

Director (Operation)
UJVN Ltd.
"Ujjwal", Maharani Bagh,
Dehradun

Name of Generating Company
Name of Generating Station

UJVN Ltd.
Ramganga

Form: F-11.1

Form: F-11.1
Details of Repair & Maintenance

(Figures in Rs Crore)

S.No.	Particulars	Previous Year (n-1)	Current Year (n)		Ensuing Year (n+1)	Ensuing Year (n+2)	Ensuing Year (n+3)	Remarks
		FY 2023-24 (Actuals / Audited)	(Actuals) (Apr-Sep)	(Projected) (Oct-Mar)	FY 2024-25 (Projected)	FY 2026-27 (Projected)	FY 2027-28 (Projected)	
1	- Plans and Machinery	11.002	0.960	3.205	10.226	12.132	13.354	
2	- Buildings	5.702	2.145	1.134	5.300	6.288	5.521	
3	- Major Civil Works	0.328	0.343	-	0.197	0.361	0.398	
4	- Hydraulic Work	0.022	1.732	-	0.021	0.025	0.027	
5	- Lines Cables Networks etc.	0.322	0.924	-	0.209	0.355	0.390	
6	- Vehicles	0.015	0.007	0.002	0.014	0.017	0.018	
7	- Furniture and Fixtures	0.020	0.003	0.009	0.018	0.022	0.024	
8	- Office Equipment & Other Items	0.246	0.452	-	0.229	0.272	0.289	
9	- Consumption of Stores and Spares (Lubricant)	0.446	0.103	0.165	0.415	0.492	0.541	
	Total R&M	18.103	6.667	4.217	16.827	19.962	21.972	


 Director (Operation)
 UJVN Ltd.
 "Ujjwal", Maharani Bagh,
 Dehradun

Form: F- 11.3

Name of Generating Company
Name of Generating Station

UJVN Ltd.
Ramganga

Form: F- 11.3
Details of Administration & General Expenses

Details of Administration & General Expenses									
S.No	Particulars	Previous Year (n-1) FY 2023-24 (Actuals / Audited)		Current Year (n) FY 2024-25 (Projected) [Oct-Mar]		Total (Apr-Mar)	(Figures in Rs Crore)		Remarks
		(Actuals)	(Apr-Sep)	(Projected)	[Oct-Mar]		FY 2025-26 (Projected)	Ensuing Year (n+1) FY 2026-27 (Projected)	
A	Administrative Expenses								
1	- Insurance	2.802	2.793	-	-	2.790	2.992	3.208	3.440
2	- Rent	0.043	0.006	0.040	0.040	0.046	0.049	0.063	0.057
3	- Electricity Charges	0.191	0.134	0.070	0.070	0.204	0.218	0.235	0.252
4	- Travelling and conveyance	0.135	0.138	0.007	0.007	0.145	0.165	0.186	0.178
5	- Staff Car	1.099	0.457	0.721	0.721	1.178	1.263	1.354	1.452
6	- Telephone, telex and postage	0.129	0.051	0.086	0.086	0.139	0.149	0.159	0.171
7	- Advertising	0.255	0.223	0.051	0.051	0.274	0.294	0.315	0.338
8	- Entertainment	0.036	0.010	0.028	0.028	0.039	0.042	0.045	0.048
9	- Corporate mgmt expenses	0.000	-	-	-	-	-	-	-
10	- Legal Expenses	0.101	0.108	0.000	0.000	0.109	0.117	0.125	0.134
11	- Consultancy charges	0.092	0.042	0.092	0.057	0.089	0.106	0.114	0.122
12	- Professional Charges	0.000	-	-	-	-	-	-	-
13	- Printing & Stationery	0.169	0.085	0.169	0.116	0.181	0.194	0.208	0.223
14	- Security Expenses	1.355	0.624	0.828	0.828	1.453	1.558	1.671	1.792
15	- Rect. & Training Exp.	0.102	0.061	0.049	0.049	0.109	0.117	0.126	0.135
16	- Fees & Subscriptions	0.021	0.005	0.017	0.017	0.023	0.024	0.026	0.028
17	- Audit Expenses (including Internal Audit Expenses)	0.105	0.017	0.066	0.066	0.112	0.121	0.129	0.139
18	- House Keeping Expenses	0.089	0.047	0.048	0.048	0.095	0.102	0.110	0.117
19	- ERP Expenses	0.437	0.333	0.135	0.135	0.468	0.502	0.538	0.577
20	- Guest House Expenses	0.075	0.054	0.027	0.027	0.081	0.087	0.093	0.100
21	- CSR Expenses	0.363	0.050	0.336	0.336	0.383	0.416	0.445	0.478
22	- Others	0.279	0.120	0.179	0.179	0.239	0.321	0.344	0.369
23	-Regulatory Fee	0.198	-	0.212	0.212	0.212	0.228	0.244	0.262
24	- Rebate to customers	0.000	-	-	-	-	-	-	-
25	- Loss on sale of Store	0.000	-	-	-	-	-	-	-
H	A&G Expenses	7.875	5.338	3.106	3.106	8.445	9.055	9.709	10.411

Director (Operation)
UJVN Ltd.
"Ujjwal", Maharani Bagh,
Dohradun

Form: F-12
Mar. Yacht Income[illegible]

Director (Operation)
UJVN Ltd.
"Ujjwal", Maharani Bagh,
Dehradun

UJVN Ltd.
RamgangaName of Generating Company
Name of Generating StationForm: F- 13
Summary of Truing Up

Previous Year (n-1)		FY 2023-24		(Rs. Crore)	
S. No.	Particulars	Approved	Actual/Claimed	Deviation	Reason for Deviation
A.	Net Annual Fixed Charges				
1	Interest on Loan (Including Interest on Normative Loans)	1.14	2.30	(1.16)	
2	Depreciation	2.52	3.14	(0.62)	
3	Lease Charge			-	
4	Return on Equity	4.75	3.90	0.85	
5	O&M Expenses	47.06	54.63	(7.57)	
6	Interest on Working Capital	2.32	2.70	(0.38)	
7	Income Tax				
8	Gross Annual Fixed Charges (1+2+3+4+5+6+7)	57.79	66.67	(8.88)	
9	Less: Other Income	0.37	0.62	(0.25)	
10	Net Annual Fixed Charges (8-9)	57.42	66.05	(8.63)	
C	Surplus/(Gap)			(8.63)	

Note: Please give detailed explanation separately for the deviations on account of uncontrollable factors

Current Year (n)		FY 2024-25		(Rs. Crore)	
S. No.	Particulars	Approved	Revised Estimates based on Half Year Actual Performance	Deviation	Reason for Deviation
A.	Net Annual Fixed Charges				
1	Interest on Loan (Including Interest on Normative Loans)	1.22	2.57	(1.35)	
2	Depreciation	2.68	3.68	(1.00)	
3	Lease Charge		0.00	-	
4	Return on Equity	3.97	4.26	(0.29)	
5	O&M Expenses	50.75	50.29	0.46	
6	Interest on Working Capital	2.48	2.69	(0.21)	
7	Income Tax			-	
8	Gross Annual Fixed Charges (1+2+3+4+5+6+7)	61.10	63.48	(2.38)	
9	Less: Other Income (provide details)	0.37	0.37	-	
10	Net Annual Fixed Charges (8-9)	60.73	63.11	(2.38)	
B.	Revenue from Sale of Power				
C	Surplus/(Gap)			(2.38)	

Director (Operation)
UJVN Ltd.
"Ujjwal", Maharani Bagh,
Dehradun

Form: F-14

UJVN Ltd.
RamgangaName of Generating Company
Name of Generating Station

Form: F-14

Statement showing Return on Equity:

S.No.	Particulars	Previous Year (n-1)	Current Year (n)	Ending Year (n+1)	Ending Year (n+2)
		FY 2023-24 (Actuals / Audited)	FY 2024-25 Total (Apr-Mar)	FY 2026-27 (Projected)	FY 2027-28 (Projected)
(1)	(2)	(3)	(4)	(5)	(7)
	Opening Equity	29.92	33.63	35.20	41.76
	Add: Increase due to addition during the year / period	3.71	1.58	6.56	4.11
	Less: Decrease due to de-capitalisation during the year / period				
	Less: Decrease due to reversal during the year / period				
	Add: Increase due to discharges during the year / period				
	Closing Equity	33.63	35.20	41.76	45.97
	Average Equity	31.77	34.41	38.48	43.86
	Rate of ROE	13.04%	17.66%	16.50%	15.82%
	Return on Equity	4.14	4.36	6.35	6.94
					7.14

Petitioner


 Director (Operation)
 UJVN Ltd.
 "Ujjwal", Maharani Bagh,
 Dehradun

Name of Generating Company
Name of Generating Station

UJVN Ltd.
Ramganga

Form: F-14A

Form: F-14A
Return on Equity

S.No.	Item	Previous Year (n-1) FY 2023-24		Current Year (n) FY 2024-25			Ensuing Year (n+1) FY 2025-26		Ensuing Year (n+2) FY 2026-27		Ensuing Year (n+3) FY 2027-28		Remarks
		(Actuals / Audited)		(Actuals) (Apr-Sep)	(Projected) (Oct-Mar)	Total (Apr-Mar)	(Projected)		(Projected)		(Projected)		
1	Equity at the beginning of the year		29.92			33.53	35.20	41.76	41.76		45.97		
2	Capital Expenditure		12.37			5.26	21.86	14.02	14.02		1.20		
3	Equity portion of capital expenditure		3.71			1.58	6.56	4.21	4.21		0.36		
4	Equity at the end of the year		33.63			35.20	41.76	45.97	45.97		46.33		
Return Computation													
5	Return on Equity on Opening Balance of Equity		13.04%			12.66%	16.50%	15.82%	15.82%		15.48%		
			3.90			4.26	5.81	6.61	6.61		7.12		

Director (Operation)
UJVN Ltd.
"Ujjwal", Maharani Bagh,
Dehradun

Annexure-1

Annual Report on Technical Performance of Ramganga HEP

1.1 Overview

- 1.1.1 The petitioner in compliance of the relevant Regulations of UERC (Terms and Conditions for determination of Multi Year Tariff) Regulations, 2021 & UERC (Terms and Conditions for determination of Multi Year Tariff) Regulations, 2024 is providing information with regard to the operational performance related to technical parameters of Ramganga Hydro Power Station.

The operational parameters considered are:

- (a) Gross generation
- (b) AUX (Auxiliary consumption and Transformation losses)
- (c) Plant Availability factor (PAF)

- 1.1.2 The information provided in this chapter relates to operational performance:

- Actual in FY 2022-23, 2023-24 and 2024-25 (30.09.2024)
- Expected in FY 2024-25 & projected for FY 2025-26, FY 2026-27 & 2027-28.

1.2 Power Station Description

- 1.2.1 Ramganga Power Station has an Installed capacity of 198 MW (3X66 MW). Ramganga Power Station is a Reservoir based scheme on river Ramganga located near the famous Jim Corbett Park in district Pauri Garhwal. Ramganga Power station is a multipurpose project and it serves the purpose of power generation and irrigation in the command area of the canal. It utilizes water stored for irrigation purpose. The water release from Ramganga Dam is regulated by the UP Irrigation Department. The generation is dependent on the rain in the catchment area and on the drawl of water for irrigation purpose in the command area of the canal in the state of Uttar Pradesh.

- 1.2.2 The surface Power Station is located at the toe of the dam and houses 3 units of 66 MW each with vertical Francis turbines. The Ramganga Power Station is a medium head scheme with a design head of 84.4 m and a design discharge of 285 cum.

[Signature]
Director (Operation)

[Signature]
UJVNL

[Signature]
Director (Operation)
UJVNL Ltd.
"Ujjwal", Moharani Bagh,
Dehradun

1.2.3 The project has unique challenges in operation due to restriction imposed on the release of water in the water conductor system by the UP Irrigation Department which is dependent on the demand of water in the command area of the canal in Uttar Pradesh based on the irrigation requirement.

1.2.4 Salient features of the Power Station are provided in form F 2.3 of this petition.

1.3 Energy Generation

1.3.1 Actual/Expected/Projected energy generation from FY 2022-23 to FY 2027-28 is given in the table below:

Table 1: Actual, Expected & Projected Energy

Sl. No.	Particulars	Norms	2022-23 (A)	2023-24 (A)	2024-25 (E)	2025-26 (P)	2026-27 (P)	2027-28 (P)
1	Design Energy		311.00	311.00	311.00	311.00	311.00	311.00
2	Actual Generation (MU)		388.13	320.20	318.30	276.50	276.50	276.50
3	Auxiliary Cons. (%)	0.50%/0.70%	0.88%	0.97%	0.93%	0.97%	0.97%	0.97%
4	Transformation/ Other losses and consumption (%)	0.50%						
5	Aux. Cons. & Trans. Losses (In MU)		3.43	3.11	2.97	2.67	2.67	2.67
6	Dam/Barrage/STP Consumption (In MU)		0.01	0.01	0.01	0.01	0.01	0.01
5	Net Saleable Energy (MU)	307.89	384.69	317.08	315.32	273.82	273.82	273.82

A : Actual E : Estimated P: Projected

1.3.2 From the above table it is evident that gross generation has been more than the design energy in FY 2022-23 & 2023-24. It is expected that the same shall be higher also during the FY 2024-25. However, the generation is projected to be lower than the design energy for the FY 2025-26 to 2027-28 due to dependency of water release from the DAM by UPID.

1.3.3 The AUX (auxiliary consumption and transformation losses) has been lower than the normative in FY 2022-23 & 2023-24 and it is expected to be lower during the FY 2024-25. However, it is expected to be lower than the norms during the FY 2025-26, 2026-27 & 2027-28.

Director (Operation)
BJVN Ltd.
"Ujjwal", Maharani Bagh,
Gurgaon

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1.4 Plant Availability Factor

1.4.1 The recovery of the Annual Fixed Charges is dependent on the Plant Availability achieved by the Power Station. The principle for recovery of fixed charges on the basis of the availability achieved by the plant has been introduced by the Hon'ble Commission by its regulations UERC (Terms and Conditions for determination of Multi Year tariff) Regulations, 2021 & 2024. The petitioner has provided this factor as per the provisions of the above regulations.

Table 2: Plant Availability Factor

Sl. No.	Particulars	Norms	2022-23 (A)	2023-24 (A)	2024-25 (E)	2025-26 (P)	2026-27 (P)	2027-28 (P)
1	NAPAF / PAFM (%)	16.00%	24.64%	20.06%	19.78%	19.24%	19.24%	19.31%
2	Planned Outages (Hrs.)	NA	5226	7742	3744	9024	2232	9432
3	Forced Outages (Hrs.)	NA	85	235	650	625	625	625

1.4.2 The Petitioner requests the Hon'ble Commission to kindly consider and approve the NAPAF of Ramganga HEP for the period FY 2025-26, 2026-27 & 2027-28 as 16%.

Table 3: Actual & Expected PAFM (%)

Sl. No.	Year	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Wtd. Average
1	2022-23 (A)	54.83	48.13	56.88	0.00	0.00	0.00	3.02	0.58	35.16	42.76	55.79	2.00	24.64
2	2023-24 (A)	22.57	48.58	26.80	0.00	0.00	0.00	0.00	5.99	30.59	30.31	43.31	33.29	20.06
3	2024-25 (E)	17.70	46.29	46.07	0.00	0.00	0.00	3.72	4.43	28.53	27.12	41.63	23.65	19.78
4	2025-26 (P)	19.02	33.91	33.54	1.78	3.25	0.48	3.95	5.31	31.59	29.22	43.98	26.68	19.24
5	2026-27 (P)	19.02	33.91	33.54	1.78	3.25	0.48	3.95	5.31	31.59	29.22	43.98	26.68	19.24
6	2027-28 (P)	19.02	33.91	33.54	1.78	3.25	0.48	3.95	5.31	31.59	29.22	43.98	26.68	19.31

1.5 **Planned Outages:** Planned outages on account of annual/capital maintenance in the period FY 2024-25 to FY 2027-28 are given below. The Petitioner shall continue to lay emphasis on preventive and planned maintenance of machines for the year 2024-25 onwards for better power station availability.

Signature
EE (M)

Signature
DGM(T)

Signature
Director (Operation)
UJVNL Ltd.
"Ujjwal", Maharani Bagh,
Dehradun

Table 4: Planned Outages

Sl. No.	FY	Unit No.	Date of Start	Date of Completion	No. of Days	Remarks
1	2024-25	Unit 1	07-07-2024	22-08-2024	47	AM
		Unit 2	21-08-2024	09-10-2024	50	AM
		Unit 3	29-08-2024	26-10-2024	59	AM
2	2025-26	Unit 1	16-06-2025	15-02-2026	245	CM
		Unit 2	01-07-2025	08-10-2025	100	Major overhauling (Mechanical Works)
		Unit 3	01-08-2025	31-08-2025	31	AM
3	2026-27	Unit 1	01-07-2026	31-07-2026	31	AM
		Unit 2	01-08-2026	31-08-2026	31	AM
		Unit 3	01-09-2026	01-10-2026	31	AM
4	2027-28	Unit 1	07-07-2027	22-08-2027	47	Annual Maintenance
		Unit 2	16-06-2027	15-02-2028	245	SITC of Stator core, coils and Poles insulation
		Unit 3	16-06-2027	24-09-2027	101	Major overhauling

Annual
AM : Maintenance CM : Capital Maintenance

B. Singh
Secy

D. Gauri
DMT(T)


Director (Operation)
UJVN Ltd.
"Ujjwal", Maharani Bagh,
Dehradun

Annexure-2

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प्रेषक,

आर० मीनाक्षी सुन्दरम,
सचिव,
उत्तराखण्ड शासन।

सेवा में,

प्रबन्ध निदेशक,
यूजेवीएन लि०/उपाकालि/पिटकुल,
देहरादून।

ऊर्जा अनुभाग-1

देहरादून : दिनांक : 14 अक्टूबर, 2024

विषय:- एस०ए०एस०सी०आई० योजनान्तर्गत ऊर्जा निगमों को अवमुक्त धनराशि को 70:30 (Loan : Equity) के रूप में विभाजित करने के सम्बन्ध में।

महोदय,

उपर्युक्त विषयक यूजेवीएन लि० के पत्र सं०-2591/यूजेवीएनलि/प्र०नि०/शासन-8, दिनांक 07.06.2024 का संदर्भ ग्रहण करने का कष्ट करें, जिसके द्वारा एस०ए०एस०सी०आई० योजनान्तर्गत निगम को स्वीकृत की गयी एवं आगामी वर्षों में स्वीकृत की जाने वाली धनराशि हेतु तथा इससे संबंधित नियमों एवं शर्तों में संशोधन विषयक प्रस्ताव उपलब्ध कराया गया है।

2- उपरोक्त के सम्बन्ध में अवगत कराना है कि विगत वित्तीय वर्ष 2023-24 में SASCI योजनान्तर्गत ऊर्जा निगमों यथा यूजेवीएन लि०, उपाकालि एवं पिटकुल को विभिन्न परियोजनाओं हेतु वित्त विभाग की सहमति के अन्तर्गत कतिपय उपबन्धों/शर्तों के अन्तर्गत दस वर्ष की अवधि पर ब्याज मुक्त ऋण के आधार पर संलग्न सारणी के अनुसार धनराशि स्वीकृत/अवमुक्त की गयी है।

3- तत्कम में SASCI योजनान्तर्गत ऊर्जा निगमों को अवमुक्त धनराशि के सम्बन्ध में दिनांक 06 मई, 2024 को सचिव, वित्त विभाग, उत्तराखण्ड शासन की अध्यक्षता में आहूत बैठक के कार्यवृत्त दिनांक 20.05.2024 के आलोक में SASCI योजनान्तर्गत ऊर्जा निगमों को वित्तीय वर्ष 2023-24 में अवमुक्त एवं भविष्य में अवमुक्त की जाने वाली धनराशि के सम्बन्ध में पूर्व निर्गत शर्तों में संशोधन करते हुये सम्यक् विचारोपरान्त निम्नलिखित शर्तों के अधीन श्री राज्यपाल सहर्ष स्वीकृति प्रदान करते हैं :-

1. SASCI योजनान्तर्गत निगमों को वित्तीय वर्ष 2023-24 में संलग्न सारणीनुसार अवमुक्त की गई धनराशि तथा आगामी वर्षों में अवमुक्त की जाने वाली धनराशि को 70:30 (Loan: Equity) के वित्तीय अनुपात में अवमुक्त किये जाने की स्वीकृति प्रदान की जाती है।
2. उक्त के फलस्वरूप 30 प्रतिशत Equity अंश की धनराशि पर निगमों द्वारा राज्य सरकार को पूर्व निर्धारित व्यवस्थानुसार लाभांश (Dividend) का भुगतान किया जायेगा।




Director (Operation)
UJVN Ltd.
"Ujjwal", Maharani Bagh,
Dehradun

3. निगमों द्वारा 70 प्रतिशत ऋण का भुगतान (Repayment) परियोजना के पूर्ण होने के छः माह के उपरान्त 12 वार्षिक समान किश्तों में किया जायेगा। ऋण पर 6.50 प्रतिशत प्रतिवर्ष की दर से ब्याज धनराशि अधिरोपित होगी।
- 4- तदनुसार वित्तीय वर्ष 2023-24 में विभिन्न ऊर्जा निगमों को SASCI योजनान्तर्गत संलग्न सूची में अंकित कार्यों के वित्त पोषण सम्बन्धी विभिन्न शासनादेशों को मात्र उक्त सीमा तक संशोधित समझा जायेगा।
- 5- यह आदेश वित्त अनुभाग-1 के अशासकीय संख्या 238573, दिनांक 09.09.2024 की सहमति के कम में निर्गत किये जा रहे हैं।

Signed by

Rajan Meenakshi Sundaram

Date: 11-10-2024 15:44:02

भवदीय,

(आर० मीनाक्षी सुन्दरम)
सचिव।

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संख्या- A /1-1/04(8)/06/2023 e-file-51015 तददिनांक

प्रतिलिपि निम्नलिखित को सूचनार्थ एवं आवश्यक कार्यवाही हेतु प्रेषित :-

1. महालेखाकार, लेखा एवं हकदारी, उत्तराखण्ड, देहरादून।
2. महालेखाकार, लेखापरीक्षा, उत्तराखण्ड, देहरादून।
3. अपर सचिव, नियोजन, उत्तराखण्ड शासन।
4. सम्बन्धित जिलाधिकारी, उत्तराखण्ड।
5. निदेशक, कोषागार एवं वित्त सेवार्य, उत्तराखण्ड, देहरादून।
6. सम्बन्धित मुख्य/वरिष्ठ कोषाधिकारी, उत्तराखण्ड।
7. वित्त अनुभाग-1 एवं 2, उत्तराखण्ड शासन।
8. ऊर्जा अनुभाग-02, उत्तराखण्ड शासन।
9. प्रभारी अधिकारी, ऋण एवं नगदी प्रबंधन प्रकोष्ठ, उत्तराखण्ड।
10. प्रभारी, एन0आई0सी0, सचिवालय परिसर, देहरादून।
11. गार्ड फाईल।

आज्ञा से,

(विक्रम सिंह राणा)
संयुक्त सचिव।

Director (Operation)
UJVN Ltd.
"Ujjwal", Maharani Bagh,
Dehradun

शासनादेश संख्या- **246131** A /1-1/04(8)/06/2023. दिनांक **14 अक्टूबर, 2024** का संलग्नक।

(घनराशि करोड़ में)

Details of Amount Sanctioned under SAS 2023-24 to UJVNL Dehradun								
S L	Name of Project	Location	Amount Sanction by GoI vide Letter No: E.No.44(1)/ PF-S/2023- 24 (Capex)- Uttarakha nd Dt. 9.09.2023 & 05.3.24/ E.No.44(1)/ PF-S/2(Ca pex)-Part- III/2023- 24(Pl.) Dated 15.02.2024	Amount Released by GoU				Total Amt.
				Sanctio n No. 164345/ I/2023/ 04(08)/0 6/ 2023(E- 19079) Dated 26.10.2 023	Sanctio n No. 195998/ I/2024/ 04(08)/0 6/ 2023(E- 19079) Dated 05.03.2 024	Sanctio n No. 197031/ I/2023/ 04(08)/0 6/ 2023(E- 19079) Dated 08.03.2 024	Sanctio n No. 197668/ I/2024/ 04(08)/0 6/ 2023(E- 51015) Dated 12.03.2 024	
1	Madhya maheshwar (15 MW)	Ukhimath, Rudaprayag	30.00	19.80	10.20	-	-	30.00
2	Early Warning System- (Part-IV)	Various Dams & barrages	20.00	-	-	-	20.00	20.00
3	Refurbish ment of Power channel from Bhimawala bridge to court bridge and from court bridge upto skew bridge.	Dhalipur	26.62	-	-	26.62	-	26.62
4	Refurbish ment works of Bin Super passage at power channel of Chilla HEP	Rishikesh	22.07	-	-	22.07	-	22.07

Director (Operation)
UJVNL Ltd.

"Ujjwal", Maharani Bagh,
Dehradun

	and upstream of Bin Super passage.							
5	Procurement of 01 no. HVOF coating runner	Chinyalisor	4.90	-	-	4.90	-	4.90
Total :-			103.59	19.80	10.20	53.59	20.00	103.59

Details of amount sanctioned under SAS 2023-24 to PITCUL								
S L	Name of Project	Location	Amount sanctioned by GOI vide letter no. F No. 44(1)/PF-S/2023-24(Capex) - Uttarakhand dated 29.09.2023	Amount sanctioned by GOI vide letter no. F No. 44(1)/PF-S/2023-24(Capex) - Uttarakhand dated 05.03.2024	Amount Released by GoI			
					Sanction No. 1082/I (2)/2023 dated 26.10.24	Sanction No. 176/I (2)/2023 dated 07.03.24	Sanction No. 197/I (2)/2024-07(1)/03/2024 dated 11.03.24	Total
1	Construction of 400 KV DC Pipalkoti Srinagar Line (Pipalkoti to Nakot Package 1)	Pipalkoti - Nakot. District Chamoli. Uttarakhand	5.79	-	6.19	3.18	-	9.37
2	Construction of 400 KV DC Pipalkoti Srinagar Line (Nakot to	Nakot - Dhanpur. District Chamoli. Uttarakhand	8.65	-	3.82	1.97	-	5.79

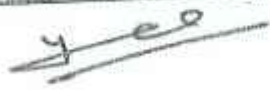
Director (Operation)
UJVNLtd.

Ujjwal, Maharani Bagh,
Dehradun

	Dhanpur Package 2)							
3	Construction of 400 KV DC Pipalkoti Srinagar Line (Dhanpur to Srinagar (Khandukhal) Package 3)	Dhanpur - Srinagar, District Chamoli, Uttarakhand	9.83	-	5.70	2.95	-	8.65
4	Construction of 400 KV DC Tapovan Pipalkoti line and LILO of 400 KV DC Vishnuprayag Mujaffarnagar line at Pipalkoti on Twin Moose	Tapovan - Pipalkoti, District Chamoli, Uttarakhand	9.37	-	6.49	3.34	-	9.83
5	Capital works in the various locations of Kumaon Zone of PTCUL to mitigate the emergency situation in disaster.	Almora, Bageshwar, Champawat, Pithoragarh, Nainital, Udham Singh Nagar	-	8.17	-	-	8.17	8.17
6	Capital works in the various locations of Garhwal Zone of PTCUL to mitigate the emergency situation in disaster.	Chamoli, Rudrapur, Uttarkashi, Tehri Garhwal, Dehradun, Haridwar	-	7.23	-	-	7.23	7.23
Total :-			33.64	15.40	22.20	11.44	15.40	49.04

Director (Operation)
UJVNLtd.
"Ujjwal" Maharani Bagh,
Dehradun

Special Assistance to State for Capital Investment 2023-2024 to UPCL					
क्र०	शासनादेश संख्या	अनुदान सं०	लेखाशीर्षक	धनराशि (रु० में)	कार्य का विवरण
1	1083/I(2)/2023-05/17/2020 Date 26.10.2023	007	4059-80-800-01-05-53	97800000.00	वित्तीय वर्ष 2023-24 में Special Assistance to State for Capital investment 2023-24 Part-I के अन्तर्गत जनपद पौड़ी गढ़वाल के अन्तर्गत विभिन्न तोंको एवं ग्रामों के बिजलीकरण एवं प्रणाली सुधार आदि कार्य हेतु वित्तीय स्वीकृति हेतु।
2	1169/I(2)/2023-06(3)01/2023 Date 19.12.2023	007	4059-80-800-01-05-53	55200000.00	वित्तीय वर्ष 2023-24 में Special Assistance to State for Capital investment 2023-24 Part-I के अन्तर्गत विकास खण्ड कीर्तिनगर पट्टी अकरी बासजूला में प्रस्तावित 33/11 कं०वी० उपसंस्थान के निर्माण कार्य हेतु वित्तीय स्वीकृति हेतु।
3	166/I(2)/2024-06/(3)1/2023 Date 04.03.2024	007	4059-80-800-01-05-53	27600000.00	वित्तीय वर्ष 2023-24 Special Assistance to State for Capital investment 2023-24 Part-I के अन्तर्गत विकास खण्ड कीर्तिनगर पट्टी अकरी बासजूला में प्रस्तावित 33/11 कं०वी० उपसंस्थान के निर्माण कार्य हेतु अवशेष वित्तीय स्वीकृति हेतु।
4	236/I(2)/2024-05/19/2017 Date 16.03.2024	007	4059-80-800-01-05-53	100000000.00	वित्तीय वर्ष 2023-24 Special Assistance to State for Capital investment 2023-24 Part-III & IV के अन्तर्गत प्रस्तावित चम्पावत बाजार में 11 कं०वी० एवं एल०टी० लाइन को भूमिगत किये जाने सम्बन्धित कार्य हेतु अवशेष धनराशि हेतु।
5	252/I(2)/2024-05/17/2020 Date 27.03.2024	007	4059-80-800-01-05-53	50300000.00	वित्तीय वर्ष 2023-24 Special Assistance to State for Capital investment 2023-24 Part-I के अन्तर्गत जनपद पौड़ी गढ़वाल के अन्तर्गत विभिन्न तोंको एवं ग्रामों के बिजलीकरण एवं प्रणाली सुधार आदि कार्य हेतु अवशेष धनराशि की वित्तीय स्वीकृति हेतु।



Signed by

Vikram Singh Rana

[विक्रम-सिंह 2024/03/16] 1:38

संयुक्त सचिव।


Director (Operation)
UJVN Ltd.
"Ujjwal", Maharani Bagh,
Dehradun

Annexure-3


[Interest Rates](#) | [Deposit Rates](#) | [Loan Schemes - Interest Rates](#) | [SBI NRI Services - Interest Rates](#)
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MCLR Historical Data



Marginal Cost Lending Rates

Effective Date	Interest Rate (%)						
	001	101	301	501	1Y	2Y	3Y
15.10.2024	8.20	8.20	8.50	8.85	8.95	9.05	9.10
15.09.2024	8.20	8.45	8.50	8.85	8.95	9.05	9.10
15.08.2024	8.20	8.45	8.50	8.85	8.95	9.05	9.10
15.07.2024	8.10	8.35	8.40	8.75	8.85	8.95	9.00
15.06.2024	8.10	8.30	8.30	8.65	8.75	8.85	8.95
15.05.2024	8.00	8.20	8.20	8.55	8.65	8.75	8.85
15.04.2024	8.00	8.20	8.20	8.55	8.65	8.75	8.85
15.03.2024	8.00	8.20	8.20	8.55	8.65	8.75	8.85
15.02.2024	8.00	8.20	8.20	8.55	8.65	8.75	8.85
15.01.2024	8.00	8.20	8.20	8.55	8.65	8.75	8.85
15.12.2023	8.00	8.20	8.20	8.55	8.65	8.75	8.85
15.11.2023	8.00	8.15	8.15	8.45	8.55	8.65	8.75
15.10.2023	8.00	8.15	8.15	8.45	8.55	8.65	8.75
15.09.2023	8.00	8.15	8.15	8.45	8.55	8.65	8.75
15.08.2023	8.00	8.15	8.15	8.45	8.55	8.65	8.75
15.07.2023	8.00	8.15	8.15	8.45	8.55	8.65	8.75
15.06.2023	7.95	8.10	8.10	8.40	8.50	8.60	8.70
15.05.2023	7.95	8.10	8.10	8.40	8.50	8.60	8.70
15.04.2023	7.95	8.10	8.10	8.40	8.50	8.60	8.70
15.03.2023	7.95	8.10	8.10	8.40	8.50	8.60	8.70
15.02.2023	7.95	8.10	8.10	8.40	8.50	8.60	8.70
15.01.2023	7.85	8.00	8.00	8.30	8.40	8.50	8.60
15.12.2022	7.85	8.00	8.00	8.30	8.30	8.50	8.60
15.11.2022	7.60	7.75	7.75	8.05	8.05	8.25	8.35
15.10.2022	7.60	7.60	7.60	7.90	7.95	8.15	8.25
15.09.2022	7.35	7.35	7.35	7.65	7.70	7.90	8.00
15.08.2022	7.35	7.35	7.35	7.65	7.70	7.90	8.00
15.07.2022	7.15	7.15	7.15	7.45	7.50	7.70	7.80
15.06.2022	7.05	7.05	7.05	7.35	7.40	7.60	7.70
15.05.2022	6.85	6.85	6.85	7.15	7.20	7.40	7.50
15.04.2022	6.75	6.75	6.75	7.05	7.10	7.30	7.40
15.03.2022	6.65	6.65	6.65	6.95	7.00	7.20	7.30
15.02.2022	6.65	6.65	6.65	6.95	7.00	7.20	7.30
15.01.2022	6.65	6.65	6.65	6.95	7.00	7.20	7.30
15.12.2021	6.65	6.65	6.65	6.95	7.00	7.20	7.30
15.11.2021	6.65	6.65	6.65	6.95	7.00	7.20	7.30
15.10.2021	6.65	6.65	6.65	6.95	7.00	7.20	7.30
15.09.2021	6.65	6.65	6.65	6.95	7.00	7.20	7.30
15.08.2021	6.65	6.65	6.65	6.95	7.00	7.20	7.30
15.07.2021	6.65	6.65	6.65	6.95	7.00	7.20	7.30
15.06.2021	6.65	6.65	6.65	6.95	7.00	7.20	7.30
15.05.2021	6.65	6.65	6.65	6.95	7.00	7.20	7.30
15.04.2021	6.65	6.65	6.65	6.95	7.00	7.20	7.30
10.04.2021	6.65	6.65	6.65	6.95	7.00	7.20	7.30
10.03.2021	6.65	6.65	6.65	6.95	7.00	7.20	7.30
10.02.2021	6.65	6.65	6.65	6.95	7.00	7.20	7.30
10.01.2021	6.65	6.65	6.65	6.95	7.00	7.20	7.30
10.12.2020	6.65	6.65	6.65	6.95	7.00	7.20	7.30

Director (Operation)
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"Ujjwal", Maharani Bagh,
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10.11.2020	6.65	6.65	6.65	6.95	7.00	7.20	7.30
10.10.2020	6.65	6.65	6.65	6.95	7.00	7.20	7.30
10.09.2020	6.65	6.65	6.65	6.95	7.00	7.20	7.30
10.08.2020	6.65	6.65	6.65	6.95	7.00	7.20	7.30
10.07.2020	6.65	6.65	6.65	6.95	7.00	7.20	7.30
10.06.2020	6.70	6.70	6.75	6.95	7.00	7.20	7.30
10.05.2020	6.95	6.95	7.00	7.20	7.25	7.45	7.55
10.04.2020	7.10	7.10	7.15	7.35	7.40	7.60	7.70
10.03.2020	7.45	7.45	7.50	7.70	7.75	7.95	8.05
10.02.2020	7.60	7.60	7.65	7.80	7.85	8.05	8.15
10.01.2020	7.65	7.65	7.70	7.85	7.90	8.10	8.20
10.12.2019	7.65	7.65	7.70	7.85	7.90	8.10	8.20
10.11.2019	7.65	7.65	7.70	7.85	8.00	8.10	8.20
10.10.2019	7.70	7.70	7.75	7.90	8.05	8.15	8.25
10.09.2019	7.80	7.80	7.85	8.00	8.15	8.25	8.35
10.08.2019	7.90	7.90	7.95	8.10	8.25	8.35	8.45
10.07.2019	8.05	8.05	8.10	8.25	8.40	8.50	8.60
10.06.2019	8.10	8.10	8.15	8.30	8.45	8.55	8.65
10.05.2019	8.10	8.10	8.15	8.30	8.45	8.55	8.65
10.04.2019	8.15	8.15	8.20	8.35	8.50	8.60	8.70
10.03.2019	8.20	8.20	8.25	8.40	8.55	8.65	8.75
10.02.2019	8.20	8.20	8.25	8.40	8.55	8.65	8.75
10.01.2019	8.20	8.20	8.25	8.40	8.55	8.65	8.75
10.12.2018	8.20	8.20	8.25	8.40	8.55	8.65	8.75
01.11.2018	8.15	8.15	8.20	8.35	8.50	8.60	8.70
01.10.2018	8.15	8.15	8.20	8.35	8.50	8.60	8.70
01.09.2018	8.10	8.10	8.15	8.30	8.45	8.55	8.65
01.08.2018	7.90	7.90	7.95	8.10	8.25	8.35	8.45
01.07.2018	7.90	7.90	7.95	8.10	8.25	8.35	8.45
01.06.2018	7.90	7.90	7.95	8.10	8.25	8.35	8.45
01.05.2018	7.80	7.80	7.85	8.00	8.15	8.25	8.35
01.04.2018	7.80	7.80	7.85	8.00	8.15	8.25	8.35
01.03.2018	7.80	7.80	7.85	8.00	8.15	8.25	8.35
01.02.2018	7.70	7.80	7.85	7.90	7.95	8.05	8.10
01.01.2018	7.70	7.80	7.85	7.90	7.95	8.05	8.10
01.12.2017	7.70	7.80	7.85	7.90	7.95	8.05	8.10
01.11.2017	7.70	7.80	7.85	7.90	7.95	8.05	8.10
01.10.2017	7.75	7.85	7.90	7.95	8.00	8.10	8.15
01.09.2017	7.75	7.85	7.90	7.95	8.00	8.10	8.15
01.08.2017	7.75	7.85	7.90	7.95	8.00	8.10	8.15
01.07.2017	7.75	7.85	7.90	7.95	8.00	8.10	8.15
01.06.2017	7.75	7.85	7.90	7.95	8.00	8.10	8.15
01.05.2017	7.75	7.85	7.90	7.95	8.00	8.10	8.15
01.04.2017	7.75	7.85	7.90	7.95	8.00	8.10	8.15
01.03.2017	7.75	7.85	7.90	7.95	8.00	8.10	8.15
01.02.2017	7.75	7.85	7.90	7.95	8.00	8.10	8.15
01.01.2017	7.75	7.85	7.90	7.95	8.00	8.10	8.15
01.12.2016	8.65	8.75	8.80	8.85	8.90	9.00	9.05
01.11.2016	8.65	8.75	8.80	8.85	8.90	9.00	9.05
01.10.2016	8.80	8.90	8.95	9.00	9.05	9.15	9.20
01.09.2016	8.85	8.95	9.00	9.05	9.10	9.20	9.25
01.08.2016	8.85	8.95	9.00	9.05	9.10	9.20	9.25
01.07.2016	8.90	9.00	9.05	9.10	9.15	9.25	9.30
01.06.2016	8.90	9.00	9.05	9.10	9.15	9.25	9.30
01.05.2016	8.90	9.00	9.05	9.10	9.15	9.25	9.30
01.04.2016	8.95	9.05	9.10	9.15	9.20	9.30	9.35

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Director (Operation)
Ujjwal Ltd.
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Annexure-4

Claims against calculation error in Tariff Order dated 28.03.2024-

The Petitioner filed review petition (39 of 2024) against the previous tariff order dated 28.03.2024. The Hon'ble Commission vide order dated 10.10.2024 allowed some relief to the petitioner on the issues at para 2.7(1), 2.7(2) & 2.7 (3) namely 'impact of net cash availability', 'calculation of non-tariff income' and 'double recovery of FD interest' respectively and observed as below-

2.7(1) Error on calculation of Net Cash Availability-

"..... However, as multiple years are involved, the Petitioner is at liberty to submit a revised submission during the next tariff Petition i.e., Truing-up of FY 2023-24 based on which the Commission shall take an appropriate view w.r.t. valuation of Net Cash Availability."

2.7(2) Incorrect calculation of Non-Tariff Income

"....However, the same shall be revisited to the extent w.r.t. the issues of admitted at Para 2.7(1) and 2.7(3) in the instant order."

2.7(3) Incorrect calculation of 'interest from FDR to be disallowed'

".... The Commission has gone through the submissions of the Petitioner. Upon analysis, it appears that some of the interest that the Petitioner in the past has voluntarily passed on as part of NTI may have been deducted twice and hence the issue requires detailed examination before any impact is allowed. The past tariff disallowances are required to be verified and authenticated with the previous calculations and therefore the Commission grants liberty to the Petitioner to claim the same along with the next MYT Petition."

In view of above relief granted by the Hon'ble Commission the petitioner has calculated claims for 10 LHPs as below-

- 1. Claim on account of calculation error in 'Net Cash availability':** In table 3.53 of tariff order dated 28.03.2024 there is calculation error in calculation of 'Net Cash availability' regarding Non-tariff income computation for recovery for 10 LHPs which was acknowledged by Hon'ble UERC in review order dated 10.10.2024. UJVNL has calculated correct amount and calculated the difference resulted on account Interest from 'FD Interest to be disallowed' in the following table: -


Director (Operation)
UJVNL Ltd.
"Ujjwal", Maharani Bagh,
Dehradun

(in Rs. Cr.)

Particulars	FY 2022-23	FY 2021-22	FY 2020-21	FY 2019-20	FY 2018-19	FY 2017-18	FY 2016-17	
'Net Cash Availability' (UJVNL Calculation)	60.83	-57.05	76.30	-104.80	-44.00	-64.25	116.76	
'Net Cash Availability' (Hon'ble UERC Calculation)	60.65	-90.95	-189.20	-217.50	-216.69	-34.55	8.04	
'Interest from FDR from Net Cash' (Hon'ble UERC Calculation)	3.38	-	-	-	-	-	0.73	
'Interest from FDR to be disallowed' (Hon'ble UERC Calculation)	11.91	13.46	15.84	24.81	24.98	25.91	30.35	
'Interest from FDR from Net Cash' (UJVNL Calculation)	3.39	-	4.08	-	-	-	10.56	
'Interest from FDR to be disallowed' (UJVNL Calculation)	11.90	13.46	11.76	24.81	24.98	25.91	20.52	
								Total
Interest Difference in 'Interest from FDR to be disallowed'	0.01	0.00	4.08	0.00	0.00	0.00	9.84	13.92
Interest Difference after apportionment to be refunded	0.01	0.00	3.87	0.00	0.00	0.00	9.34	13.23

On account of aforesaid calculation error, excess recovery of Rs. 13.23 Cr has been made in Tariff Order 28.03.2024 from 10 LHPs against Non-Tariff Income.

Therefore, it is prayed that excess recovered amount of Rs. 13.23 Cr. on account of calculation error in 'Net Cash availability' may kindly be refunded along with carrying cost.

2. Claim on account of Incorrect calculation of 'Interest from FDR to be disallowed':

- i. As described in the review petition, the Petitioner while filing previous year petitions had submitted following data of FD interest amount:

In Rs. Cr.

FY	16-17	17-18	18-19	19-20	20-21	21-22	22-23
62.223 Head Office (A)	26.97	25.18	23.95	23.12	15.52	13.12	14.81
62.223 Others (B)	0.00	0.00	0.00	0.14	0.06	0.08	0.23
62.223 Total (C= A+B)	26.97	25.18	23.95	23.26	15.57	13.20	15.03
62.270 Total (D)	4.11	0.73	1.03	1.55	0.26	0.25	0.26
Total FD Interest (C+D)	31.08	25.91	24.98	24.81	15.84	13.46	15.29

Director (Operation)
UJVNL Ltd.
"Ujjwal", Maharani Bagh,
Dehradun

- ii. Out of aforesaid total FD interest, the detail of amount excluded/included by the petitioner under Non-Tariff income (NTI) in its claims were as below-

In Rs. Cr.

FY	16-17	17-18	18-19	19-20	20-21	21-22	22-23
<i>FD Interest Excluded from NTI for True up Claims (A)</i>	26.97	25.18	23.95	23.12	15.52	13.12	14.81
<i>FD Interest Included in NTI for True up Claims (B+D)</i>	4.11	0.73	1.03	1.69	0.32	0.33	0.49
<i>Total FD Interest</i>	31.08	25.91	24.98	24.81	15.84	13.46	15.29

- iii. As the petitioner has already included aforementioned 'FD Interest Included under NTI for True up Claims (B+D)' in previous petitions and same has been approved and deducted from the Gross AFC of the petitioner in the true up of respective year but again included in the in Table 3.35 under head 'Interest on FDR to be disallowed' of the tariff order dated 28/03/2024 and recovered. Thus, resulting in double recovery for FY 2016-17, 2017-18, FY 2021-22 and FY 2022-23 against non-tariff income. Therefore, this amount may kindly be refunded to the petitioner for 10 LHPs.

- iv. Further, as per the revised 'Net Cash Availability' calculation presented in point no 1 above, cash flow becomes positive for FY 2020-21, therefore, the claim would also arise for FY 2020-21 on account of double deduction in said calculation.

- v. Therefore, the following amount may kindly be refunded on account of Incorrect calculation of 'interest from FDR to be disallowed' as below-

In Rs Cr.

FY	16-17	17-18	18-19	19-20	20-21	21-22	22-23	Total
<i>FD Interest Included in NTI for True up Claims (B+D)</i>	4.11	0.73	1.03	1.69	0.32	0.33	0.49	8.70
<i>FD Interest to be refunded after apportionment to LHPs</i>	3.90	0.70	-	-	0.30	0.32	0.42	5.64

In view of above the petitioner prays the Hon'ble Commission that Rs. 5.64 Cr may kindly be refunded to the petitioner with carrying cost on account of calculation error of 'interest from FDR to be disallowed'.

Director (Operation)
UJVNL Ltd.
"Ujjwal", Maharani Bagh,
Dehradun

Annexure-5

**Tentative Impact on account of Water Tax in compliance to GoU Order No. 2883/II-2015/01(50)/2011 dated 07/11/2015
in reference of Water Tax Act 2012 (Act. No. 9 of 2013)**

S.No.	Plant	Head (m)	Discharge required for full load (Cumecs)	Full Load (MW)	Discharge (Cumecs) required for 1 MW	Discharge (Cubic Meter) required for 1 MWh	Water Tax Rs./Cubic Meter as per Water Tax Registration	Water Tax (Rs./ kWh)	For one Financial Year Based on Approved Design Energy			Projection for Financial Year		
									Design Energy Generation (MU) approved by UERC	Total Water Tax (Rs. Cr.) for design energy generation	Projected Energy Generation (MU)	2025-26		Projected Amount of Water Tax for Uttarakhand Share only (Rs. Cr.)
												Projected Total Water Tax (Rs. Cr.)	Projected Amount of Water Tax for Uttarakhand Share only (Rs. Cr.)	
1	DHAKRANI	19.8	199.2	33.75	5.90	21248.00	0.02	0.42	150.85	6.41	115.00	4.99	3.67	
2	DHALIPUR	30.48	199.2	51	3.91	14061.18	0.05	0.70	182.76	12.85	214.36	15.07	11.30	
3	CHIBRO	110	200	185	1.08	3891.89	0.1	0.39	728.11	28.34	833.30	32.43	24.32	
4	KHODRI	57.9	200	80	2.50	9020.00	0.07	0.83	335.37	21.13	395.67	24.93	18.70	
5	KULHAL	18	198	30	6.60	23760.00	0.02	0.48	148.91	7.05	143.00	6.80	5.44	
6	RAMGANGA	84.4	285	198	1.44	5181.82	0.1	0.52	311.00	16.12	276.50	14.33	14.33	
7	CHILLA	32.5	595	144	3.92	14125.00	0.05	0.71	557.62	39.38	641.00	45.27	45.27	
8	TILOTH	147.5	71.4	90	0.79	2856.00	0.1	0.29	478.00	13.65	476.03	13.65	13.65	
9	KHATIMA	17.98	269	41.4	6.50	23391.30	0.02	0.47	235.59	11.02	207.00	9.68	9.68	
10	MB-II	247.6	142	304	0.47	1681.55	0.1	0.17	1291.00	21.71	1281.00	21.71	21.71	
A									4419.21	177.68	4594.86	188.76	168.07	
11	VYASI	111	119.78	120	1.00	3593.40	0.1	0.36	353.00	12.68	331.00	11.89	11.89	
B									4772.21	190.37	4925.86	200.55	179.96	
12	Pattal	9.75	253	20.4	12.40	44647.06	0.02	0.89	155.60	13.89	112.00	10.00	10.00	
13	Mohd pur	6.7	255	9.3	27.42	98709.68	0.02	1.97	64.92	12.82	48.00	9.48	9.48	
14	Madymaheshwar	175.45	9.87	15	0.66	2368.80	0.1	0.24	101.70	2.41	29.00	0.69	0.69	
C									322.22	29.12	189.00	20.16	20.16	
D									5094.43	219.49	5114.86	220.81	200.13	

Director (Operation)
UJVNL Ltd.
"Ujjwal", Maharani Bagh,
Dehradun

**Tentative impact on account of Water Tax in compliance to GoU Order No. 2883/II-2015/01(50)/2011 dated 07/11/2015
in reference of Water Tax Act 2012 (Act No. 9 of 2013)**

S.No.	Plant	Head (m)	Discharge required for full load (Cumecs)	Full Load (MW)	Discharge (Cumecs) required for 1 MW	Discharge (Cubic Meter) required for 1 MWh	Water Tax Rs./Cubic Meter as per Water Tax Registration	Water Tax (Rs./ kWh)	For one Financial Year Based on Approved Design Energy		Projection for Financial Year		
									Design Energy Generation (MU) approved by UERC	Total Water Tax (Rs. Cr.) for design energy generation	2026-27		
											Projected Energy Generation (MU)	Total Water Tax (Rs. Cr.)	Projected Amount of Water Tax for Uttarakhand Share only (Rs. Cr.)
1	DHAKRANI	19.8	199.2	33.75	5.90	21248.00	0.02	0.42	150.85	6.41	151.00	6.42	4.91
2	DHALIPUR	30.48	199.2	51	3.91	14061.18	0.05	0.70	182.76	12.85	214.36	15.07	11.30
3	CHIBRO	110	200	185	1.08	3891.89	0.1	0.39	728.11	28.34	833.30	32.43	24.32
4	KHOORI	57.9	200	80	2.50	9000.00	0.07	0.63	335.37	21.13	385.67	24.93	18.70
5	KULHAL	18	198	30	6.60	23760.00	0.02	0.48	148.91	7.08	143.00	6.80	5.44
6	RAMGANGA	84.4	285	198	1.44	5181.82	0.1	0.52	311.00	16.12	276.50	14.33	14.33
7	CHILLA	32.5	565	144	3.92	14125.00	0.05	0.71	557.62	39.38	625.00	44.14	44.14
8	TILOTH	147.5	71.4	90	0.79	2856.00	0.1	0.29	478.00	13.55	478.03	13.65	13.65
9	KHATIMA	17.98	269	41.4	6.50	23381.30	0.02	0.47	235.59	11.02	207.00	9.66	9.66
10	MB-II	247.6	142	304	0.47	1651.58	0.1	0.17	1291.00	21.71	1291.00	21.71	21.71
A	Sub Total(10 LHP's)								4419.21	177.68	4614.86	189.16	168.08
11	VYASI	111	119.78	120	1.00	3393.40	0.1	0.36	363.00	12.68	363.00	12.68	12.68
B	Sub Total (11 LHP's)								4772.21	190.37	4967.86	201.84	180.77
12	Pethri	9.75	253	20.4	12.40	44647.06	0.02	0.89	155.60	13.89	112.00	10.00	10.00
13	Mohd.pur	5.7	255	9.3	27.42	98709.68	0.02	1.97	64.92	12.82	48.00	9.48	9.48
14	Madamahashwar	175.45	9.87	15	0.66	2368.80	0.1	0.24	101.70	2.41	32.00	0.76	0.76
C	Sub-Total								322.22	29.12	192.00	20.24	20.24
D	Total (UJVNL)								5094.43	219.49	5159.86	222.08	201.00


 Director (Operation)
 UJVNL Ltd.
 "Ujwal", Maharani Bagh,
 Dehradun

**Tentative impact on account of Water Tax in compliance to GoU Order No. 2883/II-2015/01(50)/2011 dated 07/11/2015
in reference of Water Tax Act 2012 (Act. No. 9 of 2013)**

S.No.	Plant	Head (m)	Discharge required for full load (Cumecs)	Full Load (MW)	Discharge (Cumecs) required for 1 MW	Discharge (Cubic Meter) required for 1 MWh	Water Tax Rs./Cubic Meter as per Water Tax Registration	Water Tax (Rs./ kWh)	For one Financial Year Based on Approved Design Energy		Projection for Financial Year		
											2027-28		
									Design Energy Generation (MU) approved by UERC	Total Water Tax (Rs. Cr.) for design energy generation	Projected Energy Generation (MU)	Total Water Tax (Rs. Cr.)	Projected Amount of Water Tax for Uttarkhand Share only (Rs. Cr.)
1	DHAKRANI	19.8	199.2	33.75	5.90	21248.00	0.02	0.42	150.85	6.41	151.00	6.42	4.81
2	DHALIPUR	30.48	199.2	51	3.91	14081.18	0.05	0.70	182.76	12.85	214.36	15.07	11.30
3	CHIBRO	110	200	185	1.08	3891.89	0.1	0.39	728.11	28.34	833.30	32.43	24.32
4	KHOORI	57.9	200	80	2.50	9000.00	0.07	0.63	335.37	21.13	395.87	24.93	18.70
5	KULHAL	18	195	30	6.50	23750.00	0.02	0.48	148.91	7.08	143.00	6.80	5.44
6	RAMGANGA	84.4	285	198	1.44	5181.82	0.1	0.52	311.00	16.12	276.50	14.33	14.33
7	CHILLA	32.5	585	144	3.92	14125.00	0.05	0.71	557.52	39.38	510.00	36.02	36.02
8	TILOTH	147.5	71.4	90	0.79	2856.00	0.1	0.29	478.00	13.55	478.03	13.65	13.55
9	KHATIMA	17.98	269	41.4	6.50	23391.30	0.02	0.47	235.59	11.02	207.00	9.68	9.68
10	MB-II	247.5	142	304	0.47	1681.58	0.1	0.17	1291.00	21.71	1291.00	21.71	21.71
A	Sub Total (10 LHP's)							4419.21	177.68	4499.86	181.03	159.96	
11	VYASI	111	119.78	120	1.00	3593.40	0.1	0.36	353.00	12.68	353.00	12.68	12.68
B	Sub Total (11 LHP's)							4772.21	190.37	4852.86	193.72	172.65	
12	Pathri	9.75	253	20.4	12.40	44847.06	0.02	0.89	155.60	13.89	112.00	10.00	10.00
13	Mohd pur	5.7	255	9.3	27.42	98709.68	0.02	1.97	64.92	12.82	48.00	9.48	9.48
14	Madamaheshwar	175.45	9.87	15	0.66	2358.80	0.1	0.24	101.70	2.41	33.50	0.79	0.79
C	Sub-Total							322.22	29.12	193.50	20.27	20.27	
D	Total (UJVNL)							5094.43	219.49	5046.36	213.99	192.92	


Director (Operation)
UJVNL Ltd.
"Ujjwal", Maharani Bagh,
Dehradun

Annexure-6

UJVN Limited, Dehradun

Details of employees for FY. 2023-24 Actual

Particular	HQ	10 LHPs	Vyasi	SHP	Project	Solar	Total
Opening balance	302	1167	95	139	141	5	1849
Recruitment during year	8	7	1	0	1	0	17
Retirement etc. (Including employees retired on 31.03.2023)	15	39	0	3	1	0	58
Total after recruitment & retirement etc.	295	1135	96	136	141	5	1808
No of inward / outward transfer (Net)	+15	+1	-29	-9	+23	-1	0
*Closing balance after internal transfer during Year (Actual)	310	1136	67	127	164	4	1808

Details of employees for FY. 2024-25 (From 01-04-2024 to 30-09-2024) Actual

Particular	HQ	10 LHPs	Vyasi	SHP	Project	Solar	Total
Opening Balance	310	1136	67	127	164	4	1808
Recruitment during year	0	4	0	0	1	0	5
Retirement etc. (Including employees retired on 30.09.2024)	11	26	1	4	4	0	46
Total after recruitment & retirement etc.	299	1114	66	123	161	4	1767
No of inward / outward transfer (Net)	+8	-12	+2	-1	+3	0	0
*Closing balance after internal transfer during Year (Actual)	307	1102	68	122	164	4	1767

Details of employees for FY. 2024-25 (From 01-10-2024 to 31-03-2025) (Projected)

Particular	HQ	10 LHPs	Vyasi	SHP	Project	Solar	Total
Opening Balance	307	1102	68	122	164	4	1767
Recruitment during year	17	60	4	16	16	0	113*
Retirement etc.	8	20	0	3	0	0	31
Total after recruitment & retirement etc.	316	1142	72	135	180	4	1849

*23 Junior Engineer (E&M) have joined against 24 posts, 25 Junior Engineer (Civil) have joined against 25 posts & 01 shramik have joined against Deceased Dependent Quota in the month of October 2024.

Details of employees for FY. 2024-25 (Projected)

Particular	HQ	LHPs	Vyasi	SHP	Project	Solar	Total
Opening Balance	310	1136	67	127	164	4	1808
Recruitment during year	17	64	4	16	17	0	118
Retirement etc.	19	46	1	7	4	0	77
No of inward / outward transfer (Net)	+8	-12	+2	-1	+3	0	0
Total after recruitment & retirement etc.	316	1142	72	135	180	4	1849

Details of employees for FY. 2025-26 (Projected)

Particular	HQ	10 LHPs	Vyasi	SHP	Project	Solar	Total
Opening Balance	316	1142	72	135	180	4	1849
Recruitment during year	16	84	2	19	35	0	156
Retirement etc.	8	27	2	6	2	0	45
Total after recruitment & retirement etc.	324	1199	72	148	213	4	1960

Details of employees for FY. 2026-27 (Projected)

Particular	HQ	10 LHPs	Vyasi	SHP	Project	Solar	Total
Opening Balance	324	1199	72	148	213	4	1960
Recruitment during year	14	65	2	14	23	0	118
Retirement etc.	15	40	1	8	2	0	66
Total after recruitment & retirement etc.	323	1224	73	154	234	4	2012

Details of employees for FY. 2027-28 (Projected)

Particular	HQ	10 LHPs	Vyasi	SHP	Project	Solar	Total
Opening Balance	323	1224	73	154	234	4	2012
Recruitment during year	14	58	2	13	43	0	130
Retirement etc.	8	26	0	4	3	0	41
Total after recruitment & retirement etc.	329	1256	75	163	274	4	2101

*This Figure Indicates Cumulative Effect of Internal Higan Transfer among HP/HQ/SHP/Project/Solar

Note:- Manager Environment included in HQ

13/11/24

13/11

13/11/24

Director (Operation)
UJVN Ltd.
"Ujjwal", Maharani Bagh,
Dehradun

Details of total employees in UJVN Limited, Dehradun							
Particular	FY.2023-24 (Actual)	FY.2024-25 (From April 2024 to September 2024) (Actual)	FY.2024-25 (From October 2024 to March 2025) (Projection)	Total for FY. 2024-25 (Projection)	FY.2025-26 (Projected)	FY.2026-27 (Projected)	FY.2027-28 (Projected)
Opening balance	1849	1808	1767	1808	1849	1960	2012
Recruitment during year	17	5	*113	118	156	118	130
Retirement etc.	58	46	31	77	45	66	41
Closing balance	1808	1767	1849	1849	1960	2012	2101

*23 Junior Engineer (E&M) have Joined against 24 posts, 25 Junior Engineer (Civil) have Joined against 25 posts
& 01 shramik have joined against Deceased Dependent Quota in the month of October 2024.

Details of employees (HQs & LHPs) in UJVN Limited, Dehradun							
Particular	FY.2023-24 (Actual)	FY.2024-25 (From April 2024 to September 2024) (Actual)	FY.2024-25 (From October 2024 to March 2025) (Projection)	Total for FY. 2024-25 (Projection)	FY.2025-26 (Projected)	FY.2026-27 (Projected)	FY.2027-28 (Projected)
*Opening balance	1469	1446	1409	1446	1458	1523	1547
Recruitment during year	15	4	77	81	100	79	72
Retirement etc.	54	37	28	65	35	55	34
Internal Transfer Cumulative Effect	16	-4	0	-4	0	0	0
Total after recruitment & retirement etc.	1430	1413	1458	1458	1523	1547	1585
Closing balance after internal transfer effect during Year (FY23-24) (Actual)	1446	1409					

Note:- Manager Environment included in HQ

Net Internal Transfer Cumulative Effect of FY 2024-25 (April 2024 to September 2024)

4.8mm
13/11/24

13/11/24

Director (Operation)
UJVN Ltd.
"Ujjwal", Maharani Bagh,
Dehradun

वर्ष 2023-24 में नियुक्त कार्मिकों का विवरण

क्र०सं०	पदनाम	नियुक्त कार्मिकों की संख्या	भर्ती का स्रोत
01	आशुलिपिक तृतीय	11	सीधी भर्ती
02	कार्यालय सहायक तृतीय	02	मृतक आश्रित
03	तकनीशीयन ग्रेड- II (विद्युत)	01	मृतक आश्रित
04	श्रमिक	03	मृतक आश्रित
	योग	17	

वर्ष 2024-25 में भर्ती के पदों का विवरण

क्र० सं०	पदनाम	वास्तविक 01.04.24 से 30.09.24	वास्तविक 01.10.24 से 31.03.25	प्रस्तावित 01.11.24 से 31.03.25	01.04.24 से 31.03.25	प्रस्तावित एवं वास्तविक पदों की तैनाती का विवरण					
						मुख्यालय	एल० एच० पी०	व्यासी परियो जना	एस० एच० पी०	परियो जनायें	कुल
01	उपमहाप्रबन्धक (कार्मिक)	01*			01*	00					00
02	लेखाधिकारी			04	04	02	02				04
03	कार्मिक अधिकारी			01	01	01					01
04	तकनीशीयन ग्रेड- II (विद्युत)	03		30	33		26		05		31
05	अवर अभियन्ता (वि०एवंयौ०)		23	01	24		18	02	04		24
06	अवर अभियन्ता (जानपद)		25	0	25	03	06		05	11	25
07	सहायक लेखाकार	01**			01**	00					00
08	कार्यलय सहायक-तृतीय	02		14	16	04	07		02	03	16
09	कार्यलय सहायक-तृतीय (लेखा)			14	14	07	04	02		03	16
10	श्रमिक		01	00	01		01				01
	कुल	05	49	64	118	17	64	04	16	17	118

* उपमहाप्रबन्धक (कार्मिक) के पद पर नियुक्त कार्मिक निगम मुख्यालय में पूर्व से ही अधिशासी अभियन्ता के पद पर कार्यरत थे ।

** सहायक लेखाकार के पद पर नियुक्त कार्मिक निगम मुख्यालय में पूर्व से ही सहायक लेखाकार के पद पर प्रतिनियुक्ति पर कार्यरत थे ।


13/11/24


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13/11/24


Director (Operation)
UJVN Ltd.
"Ujjwal", Maharani Bagh,
Dehradun

वर्ष 2025-26 में प्रस्तावित सीधी भर्ती के पदों का विवरण।

क्र०सं०	पदनाम	प्रस्तावित रोजगार सृजन हेतु पदों की संख्या (राज्य सरकार द्वारा पदों को अनफ्रीज किये जाने की प्रत्याशा में)	मुख्यालय	एल० एच० पी०	ब्यासी परियोजना	एस० एच० पी०	परियोजनायें	कुल
01	सहायक अभियन्ता (वि०एच०पी०)	20		15		05		20
02	सहायक अभियन्ता (जानपद)	12		02			10	12
03	सहायक अभियन्ता (सू०एच०पी०)	01	01					01
04	जियोलाजिस्ट	02	01				01	02
05	सहायक लेखाकार	02	01	01				02
06	अवर अभियन्ता (वि०एच०पी०)	20		15		05		20
07	अवर अभियन्ता (जानपद)	25	02	04		02	17	25
08	आशुलिपिक ग्रेड-तृतीय	15	06	06		01	02	15
09	कार्यालय सहायक-तृतीय	20	05	10	01	02	02	20
10	तकनीशीयन ग्रेड- II (विद्युत)	35		30	01	04		35
11	प्रारूपकार	04		01			03	04
	कुल	156	16	84	02	19	35	156

13/11/24

13/11

13/11/24

Director (Operation)
UJVN Ltd.
"Ujjwal", Maharani Bagh,
Dehradun

Annexure-7

UDIN: 24401185BKCPEO9318

TO WHOMSOEVER IT MAY CONCERN


This is to certify that **M/s UJVN Limited**, a company within the meaning of the Companies Act, 2013 and having its registered office at **Ujjwal, Maharani Bagh, GMS Road, Dehradun** has paid **Rs.5,32,86,996.00** (Rupees Five Crore Thirty Two Lakh Eighty Six Thousand Nine Hundred Ninety Six only) as Income Tax in respect of Sale of Energy to **Uttarakhand Power Corporation Limited** for the financial year 2023-24 in respect of 10 LHPs as mentioned below: -

10 LHPs

Name of Unit	Amount (in Rs.)
Yamuna Valley (LHP)	
CHIBRO	61,02,365.00
KHODRI	36,63,989.00
DHAKRANI	14,35,914.00
DHALIPUR	22,40,522.00
KULHAL	17,25,476.00
Bhagirathi Valley (LHP)	
MB-I	71,71,415.00
MB-II	1,68,27,421.00
Ganga Valley (LHP)	
CHILLA	62,87,341.00
RAMGANGA	47,25,278.00
KHATIMA	31,07,275.00
TOTAL	5,32,86,996.00

The amount of income tax as mentioned above is verified from the Income tax return, audited Balance Sheet and other relevant particulars furnished by the company.

For **A. K. Kashyap & Co**
Chartered Accountants
FRN: 000101C


(Vipul Nagpal)
FCA



DATED: 27.11.2024
PLACE: DEHRADUN


Director (Operation)
UJVN Ltd.
"Ujjwal", Maharani Bagh,
Dehradun

PH: 0135-2652346,2655634, 2713962 EMAIL: akkashyap1@gmail.com

UDIN: 24401185BKCPER2336

TO WHOMSOEVER IT MAY CONCERN

This is to certify that **M/s UJVN Limited**, a company within the meaning of the Companies Act, 2013 and having its registered office at **Ujjiwal, Maharani Bagh, GMS Road, Dehradun** has paid Rs. 1,92,25,279.00 (Rupees One Crore Ninety Two Lakh Twenty Five Thousand Two Hundred Seventy Nine only) as Income Tax in respect of Sale of Energy to **Uttarakhand Power Corporation Limited** for the financial year 2023-24 in respect of Vyasi LHP.

The amount of income tax as mentioned above is verified from the Income tax return, audited Balance Sheet and other relevant particulars furnished by the company.

For A. K. Kashyap & Co
Chartered Accountants
FRN: 000101C


(Vipul Nagpal)
FCA



DATED: 27.11.2024
PLACE: DEHRADUN


Director (Operation)
UJVN Ltd.
"Ujjiwal", Maharani Bagh,
Dehradun

UDIN: 24401185BKCPEP8542

TO WHOMSOEVER IT MAY CONCERN

This is to certify that M/s UJVN Limited, a company within the meaning of the Companies Act, 2013 and having its registered office at Ujjwal, Maharani Bagh, GMS Road, Dehradun has paid Rs. 49,12,300.00 (Rupees Forty Nine Lakh Twelve Thousand Three Hundred Only) as Income Tax in respect of Sale of Energy to Himanchal Pradesh State Electricity Board for the financial year 2023-24 in respect of 5 LHPs as mentioned below: -

5 LHPs

Yamuna Valley (LHP)	Amount (in Rs.)
CHIBRO	20,34,122.00
KHODRI	12,21,330.00
DHAKRANI	4,78,638.00
DHALIPUR	7,46,841.00
KULHAL	4,31,369.00
TOTAL	49,12,300.00

The amount of income tax as mentioned above is verified from the Income tax return, audited Balance Sheet and other relevant particulars furnished by the company.

For A. K. Kashyap & Co
Chartered Accountants
FRN: 000101C

(Vipul Nagpal)
FCA



DATED: 27.11.2024
PLACE: DEHRADUN


Director (Operation)
UJVN Ltd.
"Ujjwal", Maharani Bagh,
Dehradun

STATEMENT SHOWING CALCULATION OF INCOME TAX RECOVERABLE FROM UPCL & HPSEB

FINANCIAL YEAR 2023-24
TOTAL AMOUNT OF TAX TO BE RECOVERED* 8,14,62,682

DISTRIBUTION OF TAX AMOUNT BETWEEN ALL POWER HOUSES OF THE NIGAM

Name of Plant	Energy Charge	Capacity Charge	Short fall	Total Revenue (EC, CC & Shortfall)	% Share of Revenue	Income Tax as per % share	Share of UPCL	Share of HPSEB
CHIBRO	49,82,16,386	49,45,24,146		99,27,40,532	9.99%	81,36,487	61,02,365	20,34,122
KHODRI	29,67,00,010	29,93,62,333		59,60,62,343	6.00%	48,85,318	35,63,989	12,21,330
DHAKRANI	10,43,82,452	12,92,13,917		23,35,96,369	2.35%	19,14,553	14,35,914	4,78,638
DHALIPUR	17,30,36,142	19,14,54,853		36,44,90,995	3.67%	29,87,363	22,40,522	7,46,841
KULHAL	11,89,81,146	14,41,77,539		26,31,58,685	2.65%	21,56,845	17,25,476	4,31,369
MB-I	39,56,54,352	47,93,36,769		87,49,91,121	8.80%	71,71,415	71,71,415	-
CHILLA	41,80,50,001	34,90,74,499		76,71,24,500	7.72%	62,87,341	62,87,341	-
RAMGANGA	28,71,00,000	28,88,00,686	6,34,990	57,65,35,676	5.80%	47,25,278	47,25,278	-
KHATIMA	19,41,54,406	17,62,67,123	87,00,000	37,91,21,529	3.81%	31,07,275	31,07,275	-
MB-II	99,29,79,648	1,06,01,50,000		2,05,31,29,648	20.66%	1,68,27,421	1,68,27,421	-
Vyasi	2,34,56,94,516			2,34,56,94,516	23.60%	1,92,25,279	1,92,25,279	-
M.PUR	9,01,60,217			9,01,60,217	0.91%	7,38,952	-	-
PATHRI	16,24,17,805			16,24,17,805	1.63%	13,31,174	-	-
IGALOGI	98,42,750			98,42,750	0.10%	80,671	-	-
URGAM	43,44,825			43,44,825	0.04%	35,610	-	-
PILANGAD	2,61,70,918			2,61,70,918	0.26%	2,14,496	-	-
DUNAO	2,13,16,696			2,13,16,696	0.21%	1,74,711	-	-
Kalliganga-I	6,16,39,172			6,16,39,172	0.62%	5,05,194	-	-
Kalliganga-II	11,23,04,482			11,23,04,482	1.13%	9,20,446	-	-
Suringad	44,96,312			44,96,312	0.05%	36,852	-	-
Total	6,31,76,42,256	3,51,23,67,865	91,34,990	9,93,95,11,091	100%	8,14,62,682	7,25,12,275	49,13,380

Note: 1). For Chibro, Khodri, Dhakrani, Dhalipur the share of UPCL is 75% and that of HPSEB is 25%.

2). For Kulhal share of UPCL is 80 % and that of HPSEB is 20%

3). For rest of the plant share of UPCL is 100%

Note: The bifurcation of tax recoverable from UPCL & HPSEB is done on the basis of Sale of Hydro energy to UPCL & HPSEB which includes Energy Charge, Capacity Charge and


Shortfall


Director (Operation)
UJVNL Ltd.
"Ujjwal", Maharani Bagh,
Dehradun

Tax to be recoverable from UPCL and HPSEB

Particulars	Amount FY 2023-24
Tax Payable as per ITR (Provisional)	8,65,47,875
Sale UPCL & HPSEB	9,63,86,69,579
sale Other	24,83,71,088
Other Income	35,33,09,286
Total	10,24,03,49,954
Tax to be recovered from UPCL & HPSEB	8,14,62,682


Director (Operation)
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"Ujjwal", Maharani Bagh,
Dehradun

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT				Assessment Year 2024-25
[Where the data of the Return of Income in Form ITR-1(SAHA)], ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified] (Please see Rule 12 of the Income-tax Rules, 1962)				
PAN	AAACU6672R			
Name	UJVN LTD			
Address	UJJWAL , GMS ROAD , DEHRADUN , 34-Uttarakhand, 91-INDIA, 248001			
Status	6-Public company	Form Number	ITR-6	
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	655284811281024	
Taxable Income and Tax Details	Current Year business loss, If any	1	1,21,52,29,018	
	Total Income	2	0	
	Book Profit under MAT, where applicable	3	49,53,51,856	
	Adjusted Total Income under AMT, where applicable	4	0	
	Net tax payable	5	8,65,47,875	
	Interest and Fee Payable	6	0	
	Total tax, Interest and Fee payable	7	8,65,47,875	
	Taxes Paid	8	16,51,20,207	
(+) Tax Payable /(-) Refundable (7/8)	9	(-) 7,85,72,330		
Accreted Income and Tax Detail	Accreted Income as per section 114D	10	0	
	Additional Tax payable u/s 115TD	11	0	
	Interest payable u/s 115TE	12	0	
	Additional Tax and Interest payable	13	0	
	Tax and Interest paid	14	0	
	(+) Tax Payable /(-) Refundable (13-14)	15	0	
	This return has been digitally signed by <u>SURESH CHANDRA BALUNI</u> in the capacity of <u>Director</u> having PAN <u>AFIPB4804N</u> from IP address <u>27.123.249.194</u> on <u>28-Oct-2024 12:54:42</u> at <u>27.123.249.194</u> (Place) DSC SI.No & Issuer <u>8607022</u> & <u>20166020326288CN=Verasys Sub CA 2022,OU=Certifying Authority,O=Verasys Technologies Pvt Ltd.,C=IN</u>			
System Generated				
Barcode/QR Code	AAACU6672R06655284811281024ff320449f351255b83706410cdb0b6dce18673a7			
DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU				

Director (Operation)
UJVN Ltd.
"Ujjwal", Maharani Bagh,
Dehradun